



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

May 24, 2022
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400051
Scrip Code: JYOTHYLAB

Dear Sirs,

Sub: Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2022

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions, if any, we wish to inform you that the Board of Directors of the Company at its meeting held today, which commenced at 11:30 a.m. and concluded at 2:15 p.m. have approved the Audited Financial Results of the Company on Standalone and Consolidated basis for the quarter and year ended March 31, 2022.

Accordingly, we are enclosing herewith the following:

- Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022;
- Auditors Report issued by M/s. B S R & Co. LLP, Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022; and
- Press Release by the Company in respect of its performance during the quarter and year ended March 31, 2022.

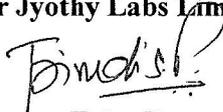
The report of M/s. B S R & Co. LLP, Statutory Auditors of the Company, is with the unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2022.

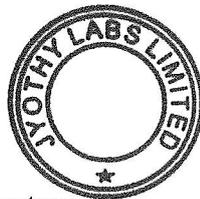
The above Audited Financial Results for the quarter and year ended March 31, 2022 will be available on the website of the Company i.e. www.jyothy.com

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

Thanking you,
Yours faithfully,

For Jyothy Labs Limited


Shreyas Trivedi
Head – Legal & Company Secretary



Encl.: As above

Jyothy Labs Limited
(Formerly known as Jyothy Laboratories Limited)
CIN: L24240MH1992PLC128651
'Ujala House', Ramkrishna Mandir Road,
Kondivita, Andheri (East), Mumbai 400 059.
Tel: +91 022-6689 2800 | Fax: +91 022-6689 2805
info@jyothy.com | www.jyothy.com

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of Jyothy Labs Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Jyothy Labs Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

SRM

Registered Office:

Independent Auditor's Report (*Continued*)

Jyothy Labs Limited

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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B S R & Co. LLP

Independent Auditor's Report (*Continued*)
Jyothy Labs Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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



Sreeja Marar

Partner

Mumbai

24 May 2022

Membership No.: 111410

UDIN:22111410AJMKRX9153

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Independent Auditor's Report

To the Board of Directors of Jyothy Labs Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Jyothy Labs Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following subsidiaries
 1. Jyothy Fabricare Services Limited
 2. Jyothy Kallol Bangladesh Limited
 3. JFSL-JLL (JV)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph no (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards

Independent Auditor's Report (Continued)

Jyothy Labs Limited

prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the

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Independent Auditor's Report (Continued)

Jyothy Labs Limited

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,322 lacs as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 424 lacs and total net loss after tax (before consolidation adjustments) of Rs. 182 lacs and net cash inflows (before consolidation adjustments) of Rs 77 lacs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

One of the subsidiaries is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial statement of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

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B S R & Co. LLP

Independent Auditor's Report (*Continued*)

Jyothy Labs Limited

were subject to limited review by us.

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

Chartered Accountants

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



Sreeja Marar

Partner

Mumbai

24 May 2022

Membership No.: 111410

UDIN:22111410AJMLRY9412

JYOTHY LABS LIMITED
(CIN : L24240MH1992PLC128651)
STATEMENT OF STANDALONE/CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022
Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400059.

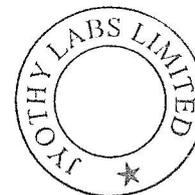
(Rs in lacs)

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited	Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited
Revenue from operations	53,737	52,865	48,727	2,16,627	1,88,500	54,671	53,903	49,511	2,19,649	1,90,912
Other income	464	425	532	1,896	1,981	573	363	403	1,867	1,845
Total Income	54,201	53,290	49,259	2,18,523	1,90,481	55,244	54,266	49,914	2,21,516	1,92,757
Expenses										
(a) Cost of materials consumed	28,225	26,641	22,352	1,09,229	79,736	28,060	26,918	22,528	1,09,600	80,264
(b) Purchases of stock in trade	3,446	5,158	5,239	19,016	23,429	3,454	5,159	5,247	19,029	23,464
(c) Changes in inventories of finished goods, stock in trade and work-in-progress	528	(630)	(835)	(309)	(2,733)	500	(620)	(832)	(332)	(2,689)
(d) Employee benefits expense	5,700	5,860	5,248	23,535	22,085	6,022	6,190	5,484	24,745	23,250
(e) Finance cost	141	180	181	669	1,172	285	300	335	1,181	1,923
(f) Advertisement and sales promotion expense	3,870	3,804	3,816	15,991	12,284	3,910	3,837	3,839	16,107	12,362
(g) Depreciation and amortisation expenses	1,638	2,098	2,004	7,852	7,791	1,542	1,445	1,528	5,817	5,559
(h) Other expenses	6,284	5,980	5,925	24,219	22,026	7,000	6,303	6,155	25,677	22,811
Total expenses	49,832	49,091	43,930	2,00,202	1,65,790	50,773	49,532	44,284	2,01,824	1,66,944
Profit before tax and exceptional item	4,369	4,199	5,329	18,321	24,691	4,471	4,734	5,630	19,692	25,813
Exceptional item (Note 2)	-	-	2,350	-	2,350	-	-	2,350	-	2,350
Profit before tax	4,369	4,199	2,979	18,321	22,341	4,471	4,734	3,280	19,692	23,463
Tax expenses	517	659	283	2,708	3,315	777	932	552	3,779	4,398
Current tax	797	725	568	3,207	3,742	796	730	575	3,215	3,764
Deferred tax charge / (credit)	(280)	(66)	(285)	(499)	(427)	(19)	202	(23)	564	634
Net Profit for the period	3,852	3,540	2,696	15,613	19,026	3,694	3,802	2,728	15,913	19,065
Other Comprehensive Income										
(a) Items that will not be reclassified to profit or loss	120	(46)	212	(19)	37	101	(46)	252	(38)	77
(b) Tax (expense)/benefit on items that will not be reclassified to profit or loss	(42)	17	(75)	7	(13)	(41)	16	(74)	7	(13)
(c) Items that will be reclassified to profit or loss	-	-	-	-	-	26	1	-	27	(10)
Other Comprehensive Income/(loss) for the period	78	(29)	137	(12)	24	86	(29)	178	(4)	54
Total Comprehensive Income for the period	3,930	3,511	2,833	15,601	19,050	3,780	3,773	2,906	15,909	19,119
Profit/(loss) attributable to :										
Owners of Jyothy Labs Limited						3,798	3,843	2,931	16,198	19,944
Non-Controlling Interest						(104)	(41)	(203)	(285)	(879)
Other Comprehensive Income attributable to:										
Owners of Jyothy Labs Limited						82	(29)	169	(8)	47
Non-Controlling Interest						4	-	9	4	7
Total Comprehensive Income attributable to:										
Owners of Jyothy Labs Limited						3,880	3,814	3,100	16,190	19,991
Non-Controlling Interest						(100)	(41)	(194)	(281)	(872)
Paid up equity share capital (Face value of Re 1/- each)	3,672	3,672	3,672	3,672	3,672	3,672	3,672	3,672	3,672	3,672
Other equity				90,618	89,706				1,40,684	1,39,183
Earnings Per Share of face value Re 1/- each										
Basic earnings per share (Rs)	1.05	0.96	0.73	4.25	5.18	1.03	1.05	0.80	4.41	5.43
Diluted earnings per share (Rs)	1.05	0.96	0.73	4.25	5.18	1.03	1.05	0.80	4.41	5.43
	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

Notes :

- The above audited financial results of the Company for the quarter and year ended March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2022.
- Exceptional item of Rs.2,350 lacs pertains to excise duty benefits availed in earlier years written off during the quarter ended March 31, 2021.
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter for the respective years. Also the figures upto the the third quarter had been reviewed and not subject to audit.
- The Board of Directors has recommended final dividend of Rs. 2.5 per equity share of Re 1 each for the financial year ended March 31, 2022. The same is subject to approval of the shareholders at the ensuing Annual General Meeting.
- For more details on results, visit investor center section of the Company's website at www.jyothy.com and financial result under corporates section of Stock Exchange's Website at www.nseindia.com and www.bseindia.com.

Place: Mumbai
Date: May 24, 2022



For and on behalf of the Board of Directors

Jyothy M.R

M.R. Jyothy
Managing Director
DIN : 00571828

JYOTHY LABS LIMITED
STATEMENT OF STANDALONE/CONSOLIDATED FINANCIAL RESULTS

Notes :

7. Statement of Assets and Liabilities :-

(Rs in lacs)

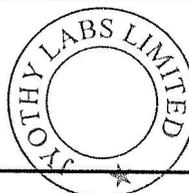
Particulars	Standalone		Consolidated	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
	Audited	Audited	Audited	Audited
Assets				
Non-Current Assets				
Property, plant and equipment	27,157	27,654	29,050	30,866
Capital work in progress	744	1,002	759	1,011
Right-of-use assets	3,683	4,309	4,107	4,704
Goodwill	10,288	10,288	78,633	78,633
Other Intangible assets	385	3,471	393	471
Financial assets				
Investment in subsidiaries	14,224	14,135	-	-
Other financial assets	1,463	861	1,623	1,033
Deferred tax assets (net)	10,542	10,036	9,065	9,623
Income Tax assets (net)	1,032	992	1,105	1,100
Other non-current assets	5,129	5,677	5,129	5,678
	74,647	78,425	1,29,864	1,33,119
Current assets				
Inventories	29,445	27,660	29,723	27,864
Financial assets				
Trade receivables	13,640	8,725	14,308	9,435
Cash and cash equivalents	7,322	6,975	7,602	7,186
Bank balances other than cash and cash equivalents	13,291	12,108	13,518	12,197
Loans	-	2,867	-	-
Other financial assets	510	313	622	379
Other current assets	5,830	5,300	5,961	5,419
Asset held for sale	348	-	680	-
	70,386	63,948	72,414	62,480
Total Assets	1,45,033	1,42,373	2,02,278	1,95,599
Equity				
Equity Share Capital	3,672	3,672	3,672	3,672
Other Equity	90,618	89,706	1,40,684	1,39,183
Equity attributable to owners of Jyothy Labs Limited	94,290	93,378	1,44,356	1,42,855
Non-controlling interests	-	-	(4,065)	(3,785)
Total equity	94,290	93,378	1,40,291	1,39,070
Liabilities				
Non-Current liabilities				
Financial Liabilities				
Lease Liabilities	2,199	2,726	2,449	2,918
Provisions	6,481	5,865	6,764	6,109
Other non-current liabilities	701	229	701	229
	9,381	8,820	9,914	9,256
Current liabilities				
Financial Liabilities				
Borrowings	2,511	5,020	12,654	11,694
Lease Liabilities	1,808	1,788	2,021	2,039
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	5,893	4,485	5,935	4,503
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,472	14,543	17,707	14,695
Other financial liabilities	2,881	2,743	2,850	2,696
Other current liabilities	9,061	9,514	9,160	9,555
Provisions	1,250	1,680	1,260	1,689
Current Tax liabilities (net)	486	402	486	402
	41,362	40,175	52,073	47,273
Total liabilities	50,743	48,995	61,987	56,529
Total equity and liabilities	1,45,033	1,42,373	2,02,278	1,95,599

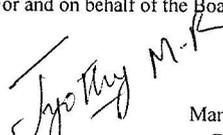
For and on behalf of the Board of Directors

Place: Mumbai

Date: May 24, 2022

SRM




M.R. Jyothy
Managing Director
DIN : 00571828

JYOTHY LABS LIMITED
STATEMENT OF STANDALONE/CONSOLIDATED FINANCIAL RESULTS

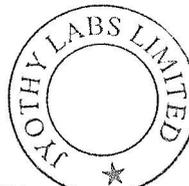
Notes :

8. Statement of Cash Flow :-

(Rs in lacs)

Particulars	Year ended		Year ended	
	Standalone		Consolidated	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited
A. CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES:				
Profit before tax	18,321	22,341	19,692	23,463
Adjustments to reconcile profit before tax to net cash flows :				
Depreciation and impairment of property, plant and equipment	3,062	3,098	3,778	3,511
Depreciation of right-of-use assets	1,657	1,558	1,913	1,909
Amortisation and impairment of intangible assets	3,133	3,135	126	138
Exceptional item (Note 2)	-	2,350	-	2,350
Lease rent income	(17)	(11)	(7)	-
Loss/(Profit) on sale of fixed assets	17	36	(136)	33
Loss / (Profit) on sale of current investments	-	3	-	3
Finance costs	669	1,172	1,181	1,923
Interest income	(563)	(479)	(358)	(317)
Share of loss from investment in partnership firm	55	54	-	-
Provision for doubtful debts written back (net of written off)	-	-	(4)	(6)
Unrealised Foreign exchange fluctuation loss/(gain) (net)	(13)	10	(13)	10
Investment subsidy income	(199)	(74)	(199)	(74)
Operating profit before working capital changes	26,122	33,193	25,973	32,943
Movements in working capital :				
Decrease / (increase) in trade receivables	(4,902)	3,221	(4,857)	2,800
Decrease / (increase) in other financial assets	(732)	135	(811)	98
Decrease / (increase) in inventories	(1,785)	(5,401)	(1,859)	(5,357)
Decrease / (increase) in other assets	(159)	1,778	(136)	1,864
Increase / (decrease) in trade payables	4,338	6,348	4,443	6,223
Increase / (decrease) in other financial liabilities	141	693	143	678
Increase / (decrease) in other liabilities	216	4,201	276	4,205
Increase / (decrease) in provisions	168	47	216	35
Cash generated from operations	23,407	44,215	23,388	43,489
Taxes paid (net)	(3,162)	(3,387)	(3,134)	(3,274)
Net cash generated from operating activities (A)	20,245	40,828	20,254	40,215
B. CASH FLOWS PROVIDED BY/(USED IN) INVESTING ACTIVITIES:				
Purchase of fixed assets including capital work-in-progress and capital advances	(2,569)	(2,497)	(2,605)	(2,590)
Proceeds from sale of fixed assets	12	19	467	25
(Investment in)/ maturity proceeds from fixed deposit (net)	(1,147)	(10,474)	(1,316)	(10,484)
Loan given to subsidiary and partnership firm	(570)	(2,695)	-	-
Repayment of loan from subsidiary and partnership firm	3,625	554	-	-
Investment in partnership firm	(125)	(35)	-	-
Interest income received	250	197	277	137
Lease rent income received	17	11	7	-
Net cash (used in) from investing activities (B)	(507)	(14,920)	(3,170)	(12,912)
C. CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES:				
Finance cost paid	(252)	(819)	(737)	(2,805)
Repayment of Debentures & long-term borrowings	-	-	-	(6,202)
Repayment of short-term borrowings	(22,127)	(31,569)	(22,127)	(33,569)
Proceeds from short-term borrowings	19,627	14,585	23,127	23,085
Payment of lease liabilities	(1,951)	(1,816)	(2,243)	(2,118)
Dividend paid	(14,688)	-	(14,688)	-
Net cash (used in) financing activities (C)	(19,391)	(19,619)	(16,668)	(21,609)
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	347	6,289	416	5,694
Cash and cash equivalents at the beginning of the year	6,975	686	7,186	1,492
Cash and cash equivalents at the end of the year	7,322	6,975	7,602	7,186
Components of cash and cash equivalents				
Cash in hand	5	9	49	42
Balance with scheduled banks - Current account	7,317	6,966	7,553	7,144
Cash and cash equivalents considered for cash flow statement	7,322	6,975	7,602	7,186

The above Statement of Cash flow has been prepared under the 'Indirect Method' as set out in Ind-AS 7, 'Statement of Cash flows'.



For and on behalf of the Board of Directors

M.R. Jyothy
Managing Director

DIN: 00571828

Place: Mumbai

Date: May 24, 2022

SRM

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

(Rs in lacs)

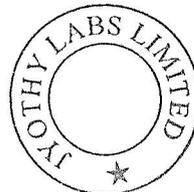
Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited
Segment Revenue :					
A. Fabric Care	21,260	20,908	18,028	81,705	66,938
B. Dishwashing	18,982	20,113	16,918	79,780	69,949
C. Household Insecticides	7,927	5,144	8,722	26,521	25,801
D. Personal Care	4,672	5,297	4,181	23,386	21,746
E. Laundry service	857	926	697	2,702	2,046
F. Others	973	1,515	965	5,555	4,432
Net Sales	54,671	53,903	49,511	2,19,649	1,90,912
Segment Results:					
Profit / (Loss) before tax and finance cost					
A. Fabric Care	2,521	3,187	3,300	12,359	13,818
B. Dishwashing	2,336	2,355	2,879	9,285	13,491
C. Household Insecticides	33	(403)	19	(791)	(736)
D. Personal Care	595	734	711	3,559	4,906
E. Laundry service	(154)	(115)	(234)	(870)	(1,261)
F. Others	146	(89)	(133)	(324)	(268)
Total	5,477	5,669	6,542	23,218	29,950
Less: (i) Finance cost	(285)	(300)	(335)	(1,181)	(1,923)
(ii) Other unallocable expenditure	(1,030)	(715)	(677)	(3,143)	(2,705)
(iii) Exceptional Item (Note iv)	-	-	(2,350)	-	(2,350)
Add: Unallocable Income	309	80	100	798	491
Profit Before Tax	4,471	4,734	3,280	19,692	23,463
Segment Assets :					
A. Fabric Care	30,855	31,547	27,619	30,855	27,619
B. Dishwashing	25,232	24,771	22,625	25,232	22,625
C. Household Insecticides	13,108	13,876	11,920	13,108	11,920
D. Personal Care	7,664	7,425	8,224	7,664	8,224
E. Laundry service	10,900	11,373	11,757	10,900	11,757
F. Others	2,144	2,171	1,642	2,144	1,642
G. Unallocated assets	1,12,375	97,655	1,11,812	1,12,375	1,11,812
Total	2,02,278	1,88,818	1,95,599	2,02,278	1,95,599
Segment Liabilities :					
A. Fabric Care	16,373	13,141	13,817	16,373	13,817
B. Dishwashing	15,803	13,299	13,303	15,803	13,303
C. Household Insecticides	6,811	5,498	7,551	6,811	7,551
D. Personal Care	4,423	3,614	4,425	4,423	4,425
E. Laundry service	1,174	1,056	1,015	1,174	1,015
F. Others	950	630	770	950	770
G. Unallocated liabilities	16,453	15,069	15,648	16,453	15,648
Total	61,987	52,307	56,529	61,987	56,529

Notes:

- i. Fabric Care includes fabric whitener, fabric enhancer, detergent powder, detergent liquid and bar soap. Dishwashing includes dish wash bar, liquid, dish wash scrubber, dishwash steel scrubber and dishwash powder. Household Insecticides includes mosquito repellent coil, liquid and insect repellents sticks. Personal Care includes body soap, face wash, toothpaste, deodorants, talcum powder, after shave, hand wash, hand sanitizer and moisturiser. Laundry services includes drycleaning and laundry. Others includes incense sticks, toilet cleaner, floor cleaner and vegetable cleaner.
- ii. 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.
- iii. 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.
- iv. Exceptional item is related to Household Insecticides segment.
- v. 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.

Place: Mumbai
Date: May 24, 2022

M.R.



For and on behalf of the Board of Directors

Jyothy M.R.

M.R. Jyothy
Managing Director
DIN : 00571828



RESULTS FOR THE QUARTER ENDED MARCH 31, 2022

BUILDING SCALE WITH DOUBLE DIGIT GROWTH

Mumbai, May 24, 2022: Jyothy Labs Limited, one of the leading Indian FMCG companies announced today its financial results for the quarter ended March 31, 2022. The Company delivered sales of Rs 547 crores, increase of 10.4% growth against the same period last year.

The quarter was characterised by slowing consumption environment impacted by high inflationary pressure on the households.

The Company continues to deliver double digit revenue growth. We have strengthened market share and will continue to grow the same backed by distribution, digital expansion and product innovation initiatives which has resulted in double digit growth for the quarter and as well as on a 2 year CAGR basis.

The higher raw material input costs have impacted the margins. We have taken calibrated pricing actions which will continue to abate significant input cost inflation persisting across product categories.

We continue to focus on technology led distribution and improve productivity in all spheres of business to maintain healthy balance between higher volume growth, market share and margins.

FINANCIAL HIGHLIGHTS (Q4FY2022 results over same period last year)

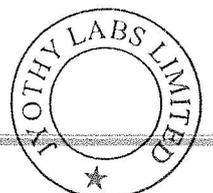
- Net Sales at Rs. 547 Crores, up by 10.4%
- EBITDA margin 10.5% from 14.3% at Rs. 57.3 Crores
- Profit before tax at Rs. 44.7 Crores
- Net Profit at Rs 36.9 Crores, up by 35.4%

FINANCIAL HIGHLIGHTS (Yearly FY2022 results as against FY2021)

- Net Sales at Rs. 2196 Crores, up by 15.1%
- EBITDA margin 11.3% from 16.5% at Rs. 248.2 Crores
- Profit before tax at Rs. 196.9 Crores
- Net Profit at Rs. 159.1 Crores.
- Net Debt Free. Net Cash balance as at March 31, 2022 of Rs 84.66 Crore.

The Board of Directors have recommended a dividend of Rs 2.50 per equity share of Re 1 each for the year ended March 31, 2022

Jyothy M-R



SEGMENT PERFORMANCE:

FABRIC CARE - Fabric Whitener, Fabric Enhancer, Bar Soap and Detergent Powder.

Fabric Care sales increased by 18% for Q4FY22 over same period last year and 22.1% for FY22. The segment has seen improvement in sales across all brands with acceleration in sales at Modern Trade and Canteen Store Department. Opening of workplaces/institutions have aided in the momentum.

DISHWASHING - Dish Wash Bar, Liquid, Gel, Powder and Scrubbers.

Dishwashing sales increased by 12.2% for Q4FY22 and 14.1% for FY22. The growth is supported by good momentum backed by greater emphasis on hygiene and strong distribution focus across all channels. Further, for Exo, regular and consistent double digit growth on LUPs have helped to recruit new consumers on the brands. In this segment, Exo & Pril has been able to establish itself as the clear brand of choice among consumers.

HOUSEHOLD INSECTICIDES - Mosquito Repellent Coil, Incense Sticks and Liquid Vaporizer.

Household Insecticides sales decreased by 9.1% for Q4FY22 and increased by 2.8% for FY22. It grew by 11.1% and 20.9% on a 2 year CAGR for the quarter and year respectively. The Coil sales during the quarter were impacted due to extreme weather conditions. However, with focus on distribution it has aided the growth momentum for liquids.

PERSONAL CARE - Body Soap, Face Wash, Hand Wash, Sanitizer and Toothpaste.

Personal Care Sales increased by 11.7% for Q4FY22 over same period last year and 7.5% for FY22. Our Neem based Margo portfolio of Soaps continues to be consumer preference and registered a double-digit growth. Demand for its authenticity continues to be the driving factor for the brand.

Commenting on the financial performance of Q4FY2022, Ms. M R Jyothy, Managing Director, Jyothy Labs Limited said "We have delivered a steady growth inspite of challenging macro environment. The double digit revenue growth for the last few quarters has been sustained by our relentless focus on execution. We are winning market shares and building scale in our operations.

The higher input price environment continues to persist which has impacted consumers purchasing power. In spite of taking calibrated price increases across the portfolio, we continue to face margin pressure. We expect to achieve higher growth backed by strength of our brands and distribution franchise"

About Jyothy Labs Limited:

Jyothy Labs Limited (JLL), one of the leading Indian FMCG Companies was founded in 1983 with a single brand 'Ujala' which has evolved into a multi brand, BSE & NSE listed Company involved in the manufacturing and marketing of products in fabric care, dishwash, mosquito repellent and personal care.

The Company has leading brands like Ujala, Maxo, Exo, Henko, Pril, Margo, Mr. White, T-Shine, Neem, Maya and More Light that are well-known and established brands in their respective categories. The Company also runs an organized laundry chain which provides 'World class laundry at affordable price at your doorstep' through its subsidiary 'Jyothy Fabricare Services Limited'.

For more information, please contact:

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