

July 25, 2023

To,

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

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

Dear Sir,

Sub: Outcome of the Board Meeting held on July 25, 2023

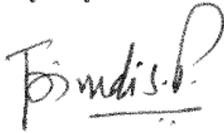
Further to our letter dated July 14, 2023 on the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today at 9:30 a.m. and concluded at 10:50 a.m., approved the Un-audited Financial Results on Standalone and Consolidated basis for the quarter ended June 30, 2023 with Limited Review by the Statutory Auditors of the Company.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Un-audited Financial Results on Standalone and Consolidated basis for the quarter ended June 30, 2023 accompanied with the Limited Review Report by the Statutory Auditors of the Company.

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

Thanking you,
Yours faithfully,

For Jyothy Labs Limited



Shreyas Trivedi
Head – Legal & Company Secretary



Encl.: as above

Jyothy Labs Limited

CIN: L24240MH1992PLC128651

'Ujala House', Ramkrishna Mandir Road,
Kondivita, Andheri (East), Mumbai 400 059.

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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 – 400063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of Jyothy Labs Limited for the Quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Jyothy Labs Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jyothy Labs Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:
 - a. Jyothy Kallol Bangladesh Limited
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

82/11

Limited Review Report (*Continued*)

Jyothy Labs Limited

7. The Statement includes the interim financial information/ financial result of one subsidiary which has not been reviewed, whose interim financial information/ financial result reflect total revenue (before consolidation adjustments) of Rs. 97 lacs, total net loss after tax (before consolidation adjustments) of Rs. 8 lacs and total comprehensive loss (before consolidation adjustments) of Rs.16 lacs, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information/ financial result is not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Sreeja Marar

Partner

Mumbai

25 July 2023

Membership No.: 111410

UDIN:23111410BGYAVI3117

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 – 400063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Jyothy Labs Limited for the Quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Jyothy Labs Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Jyothy Labs Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it

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B S R & Co. LLP

Limited Review Report (*Continued*)

Jyothy Labs Limited

contains any material misstatement.

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

Chartered Accountants

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



Sreeja Marar

Partner

Mumbai

25 July 2023

Membership No.: 111410

UDIN:23111410BGYAVH2061

JYOTHY LABS LIMITED
(CIN : L24240MH1992PLC128651)
STATEMENT OF STANDALONE/CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023

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
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited (Note 2)	Unaudited (Note 3)	Audited	Unaudited	Audited (Note 2)	Unaudited	Audited
Revenue from operations	68,640	61,588	59,653	2,48,195	68,710	61,695	59,720	2,48,602
Other income	1,694	616	1,321	3,948	1,694	570	1,323	3,953
Total Income	70,334	62,204	60,974	2,52,143	70,404	62,265	61,043	2,52,555
Expenses								
(a) Cost of materials consumed	32,983	28,041	34,307	1,28,906	33,025	28,087	34,357	1,29,119
(b) Purchases of stock in trade	4,186	3,196	3,976	14,703	4,186	3,196	3,976	14,703
(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(1,394)	2,200	(2,409)	(349)	(1,389)	2,205	(2,412)	(334)
(d) Employee benefits expense	7,578	6,471	6,370	26,397	7,589	6,478	6,393	26,441
(e) Finance cost	111	312	329	1,309	111	312	330	1,309
(f) Advertisement and sales promotion expense	5,041	4,593	4,504	17,433	5,041	4,593	4,504	17,433
(g) Depreciation and amortisation expenses	1,196	1,191	1,301	5,002	1,196	1,190	1,304	5,012
(h) Other expenses	8,495	8,029	6,916	29,549	8,516	8,010	6,919	29,653
Total expenses	58,196	54,033	55,294	2,22,950	58,275	54,071	55,371	2,23,336
Profit before tax and exceptional item	12,138	8,171	5,680	29,193	12,129	8,194	5,672	29,219
Exceptional item (Note 4)	-	-	-	703	-	-	-	703
Profit before tax	12,138	8,171	5,680	29,896	12,129	8,194	5,672	29,922
Tax expenses	2,503	2,271	898	5,944	2,504	2,268	899	5,949
Current tax	2,123	1,554	1,071	5,400	2,124	1,551	1,072	5,405
Deferred tax charge / (credit)	380	717	(173)	544	380	717	(173)	544
Net Profit for the period	9,635	5,900	4,782	23,952	9,625	5,926	4,773	23,973
Other Comprehensive Income								
(a) Items that will not be reclassified to profit or loss	10	163	12	199	10	163	12	199
(b) Tax (expense)/benefit on items that will not be reclassified to profit or loss	(3)	(57)	(4)	(69)	(3)	(57)	(4)	(69)
(c) Items that will be reclassified to profit or loss	-	-	-	-	(8)	(14)	(44)	(108)
Other Comprehensive Income/(loss) for the period	7	106	8	130	(1)	92	(36)	22
Total Comprehensive Income for the period	9,642	6,006	4,790	24,082	9,624	6,018	4,737	23,995
Profit/(loss) attributable to :								
Owners of Jyothy Labs Limited					9,629	5,903	4,845	23,974
Non-Controlling Interest					(4)	23	(72)	(1)
Other Comprehensive Income attributable to:								
Owners of Jyothy Labs Limited					(1)	119	(25)	49
Non-Controlling Interest					-	(27)	(11)	(27)
Total Comprehensive Income attributable to:								
Owners of Jyothy Labs Limited					9,628	6,022	4,820	24,023
Non-Controlling Interest					(4)	(4)	(83)	(28)
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
Other equity				84,470				1,51,227
Earnings Per Share of face value Re 1/- each								
Basic earnings per share (Rs)	2.62	1.61	1.30	6.52	2.62	1.61	1.32	6.53
Diluted earnings per share (Rs)	2.62	1.61	1.30	6.52	2.62	1.61	1.32	6.53
	Not Annualised	Not Annualised	Not Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

Notes :

- The above unaudited financial results of the Company for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 25, 2023. Further, Ms. M. R. Jyothy, Managing Director of the Company is duly authorized by the Board of Directors of the Company to sign the aforesaid financial results for the quarter ended June 30, 2023.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures upto the third quarter. Also the figures upto the third quarter had been reviewed and not subject to audit.
- During the previous year, the National Company Law Tribunal vide its Order dated March 02, 2023, approved the Scheme of Merger of Jyothy Fabricare Services Limited "JFSL" with the Company with effect from the Appointed date of October 1, 2022. The merger has been accounted in accordance with the 'Business combinations of entities under common control' as described in (Ind AS) 103 "Business Combinations" and accordingly as per approved scheme, the said merger has been accounted retrospectively for all periods beginning April 1, 2021. Pursuant to the above merger, JFSL-JLL (JV) (a partnership firm of Jyothy Fabricare Services Limited and Jyothy Labs Limited) have been also merged with the Company. Accordingly, the financial results of the Company in respect of prior periods have been restated for all the periods starting April, 1, 2021 to include the financial information of JFSL and JFSL-JLL (JV). The merger does not have any financial impact on consolidated financial results.
- During the year ended March 31, 2023, the Company has received a one-time settlement for extinguishing indemnity pertaining to an erstwhile business transaction of Rs 1,642 lacs provided earlier which has been written back and an amount of Rs 939 lacs has been provided towards litigation settlement under VAT amnesty scheme. These have been disclosed as exceptional items.
- 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: July 25, 2023

M.R.



For and on behalf of the Board of Directors

Jyothy M.R.
M. R. Jyothy
Managing Director
DIN : 00571828

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

(Rs in lacs)

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited (Note 2)	Unaudited	Audited
Segment Revenue :				
A. Fabric Care	29,658	25,533	25,112	1,05,610
B. Dishwashing	23,152	20,624	20,932	86,480
C. Household Insecticides	4,935	7,997	4,483	21,168
D. Personal Care	8,410	5,238	6,944	25,422
E. Others	2,555	2,303	2,249	9,922
Net Sales	68,710	61,695	59,720	2,48,602
Segment Results:				
Profit / (Loss) before tax and finance cost				
A. Fabric Care	6,563	4,990	3,084	17,259
B. Dishwashing	4,631	3,608	2,753	13,265
C. Household Insecticides	(938)	(93)	(447)	(2,022)
D. Personal Care	1,534	698	248	2,588
E. Others	48	(81)	(98)	(484)
Total	11,838	9,122	5,540	30,606
Less: (i) Finance cost	(111)	(312)	(330)	(1,309)
(ii) Other unallocable expenditure	(975)	(948)	(574)	(2,867)
(iii) Exceptional Item	-	-	-	703
Add: Unallocable Income	1,377	332	1,036	2,789
Profit Before Tax	12,129	8,194	5,672	29,922
Segment Assets :				
A. Fabric Care	35,141	32,676	33,246	32,676
B. Dishwashing	24,950	24,282	25,728	24,282
C. Household Insecticides	10,808	10,403	12,981	10,403
D. Personal Care	7,211	6,719	7,637	6,719
E. Others	12,128	12,094	13,153	12,094
F. Unallocated assets	1,24,142	1,19,997	1,10,766	1,19,997
Total	2,14,380	2,06,171	2,03,511	2,06,171
Segment Liabilities :				
A. Fabric Care	18,398	18,327	16,390	18,327
B. Dishwashing	15,486	16,554	15,140	16,554
C. Household Insecticides	3,588	5,408	3,727	5,408
D. Personal Care	5,626	4,490	4,618	4,490
E. Others	1,714	2,132	2,060	2,132
F. Unallocated liabilities	4,837	4,155	16,548	4,155
Total	49,649	51,066	58,483	51,066

Notes:

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

For and on behalf of the Board of Directors



Jyothy M.R.
M. R. Jyothy
Managing Director
DIN : 00571828

Place: Mumbai
Date: July 25, 2023

PRM