



UJALA

'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai - 400 059.
☐ Tel.: 6689 2800 ☐ Fax: 6689 2805 ☐ e-mail : info@jyothy.com ☐ www.jyothylaboratories.com

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

January 24, 2019

Scrip Code: JYOTHYLAB

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

Scrip Code: 532926

Dear Sir,

Sub: Outcome of the Board Meeting held on January 24, 2019

Further to our letter dated January 16, 2019 on the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today at 11:00 a.m. and concluded at 1:10 p.m., approved the Un-audited Financial Results on Standalone basis for the quarter and nine months ended December 31, 2018 with Limited Review by the Statutory Auditors of the Company.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Un-audited Financial Results on Standalone basis for the quarter and nine months ended December 31, 2018 accompanied with the Limited Review Report by the Statutory Auditors of the Company.

Also attached is the Press Release by the Company in respect of its performance during the quarter and nine months ended December 31, 2018.

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

Thanking you,

Yours faithfully,

For Jyothy Laboratories Limited

Shreyas Trivedi

Shreyas Trivedi
Head – Legal & Company Secretary



Encl.: as above

B S R & Co. LLP

Chartered Accountants

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

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Review report

To the Board of Directors of Jyothy Laboratories Limited

We have reviewed the accompanying statement of unaudited financial results of Jyothy Laboratories Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

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



Sreeja Marar
Partner

Membership No: 111410

Mumbai
24 January 2019

JYOTHY LABORATORIES LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS ON STANDALONE BASIS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018
Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400059.
CIN : L24240MH1992PLC128651

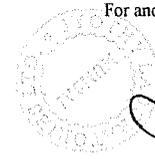
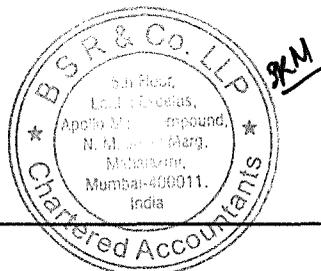
Amount (Rs in lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	43,433	42,769	40,878	1,26,459	1,16,964	1,64,413
Other income	694	467	476	1,648	1,844	4,331
Total Income	44,127	43,236	41,354	1,28,107	1,18,808	1,68,744
Expenses						
(a) Cost of materials consumed	18,924	17,279	16,745	50,979	39,445	56,662
(b) Purchase of stock in trade	6,391	7,048	7,419	20,133	23,012	29,856
(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(1,591)	(1,205)	(2,082)	(2,933)	(894)	357
(d) Excise duty expense	-	-	-	-	1,786	1,789
(e) Employee benefit expense	4,617	4,628	4,308	13,977	12,527	16,801
(f) Employee stock option expense	-	-	-	-	(5)	(5)
(g) Finance cost	666	705	1,059	2,142	2,961	4,235
(h) Advertisement and sales promotion expense	2,395	2,246	2,482	7,794	7,783	10,275
(i) Depreciation and amortisation expenses	1,396	1,388	1,414	4,162	4,200	5,659
(j) Other expenses	5,520	5,458	5,186	16,189	15,682	22,268
Total expenses	38,318	37,547	36,531	1,12,443	1,06,497	1,47,897
Profit before tax	5,809	5,689	4,823	15,664	12,311	20,847
Tax expenses -	968	1,155	1,095	3,052	2,293	4,794
Current tax	1,180	1,167	944	3,207	2,400	4,227
Adjustment of tax relating to earlier periods	-	-	-	-	7	(144)
Deferred tax	(212)	(12)	151	(155)	(114)	711
Net Profit for the period	4,841	4,534	3,728	12,612	10,018	16,053
Other Comprehensive Income						
(a) Item that will not be reclassified to profit or loss	22	22	(49)	66	(146)	79
(b) Tax (expense)/benefit on item that will not be reclassified to profit or loss	(8)	(7)	16	(23)	50	(28)
Other Comprehensive Income for the period	14	15	(33)	43	(96)	51
Total Comprehensive Income for the period	4,855	4,549	3,695	12,655	9,922	16,104
Paid up equity share capital (Face value of Re 1 each)	3,672	3,636	1,818	3,672	1,818	1,818
Other equity						66,528
Earnings Per Share of face value Re 1 each						
Basic earnings per share (Rs)	1.32	1.25	1.03	3.46	2.76	4.42
Diluted earnings per share (Rs)	1.32	1.23	1.02	3.43	2.73	4.37
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	

Notes :

- The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 24, 2019. The Statutory Auditors of the Company have carried out Limited Review of the above unaudited financial results for the quarter and nine months ended December 31, 2018.
- Sales for the nine months ended December 31, 2018 are net of Goods and Service Tax (GST). However, Sales till the period ended June 30, 2017 is gross of excise duty. Accordingly, the figures are not fully comparable.
- The Company has adopted Ind AS 115-Revenue from Contract with customers which replaces earlier revenue recognition standard. There is no impact on retained earnings or profit for the period. Certain expenses in nature of variable consideration in a contract for sale of goods have been reclassified to revenue in the unaudited result for the quarter and nine months ended December 31, 2017 and audited result for the year ended March 31, 2018.
- In compliance with Ind AS 20 on government grants and consequent to clarification published by the Institute of Chartered Accountants of India, the amount of budgetary support under Goods and Service Tax (GST) in relation to the existing eligible units under the different Industrial promotion Schemes and export incentives have been reclassified from 'Other operating revenue' to 'Other income' for all reported periods. This reclassification has no impact on the retained earnings or the reported profits for the respective periods.
- During the quarter, the Company has allotted 36,20,470 equity shares of Re 1/- each to the option grantee pursuant to the exercise of options under the Company's Employees Stock Option Scheme 2014-A. As a result of such allotment, the paid up equity share capital of the Company has increased from 36,35,88,174 equity shares of Re 1/- each to 36,72,08,644 equity shares of Re 1/- each.
- Earnings per share of previous periods have been adjusted for bonus shares issued on July 3, 2018.
- Previous period / year's figures have been regrouped/rearranged wherever necessary.
- For more details on results, visit investor center section of the Company's website at www.jyothy laboratories.com and on website of Stock Exchanges at www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors



(Handwritten Signature)
M.P. Ramachandran
Chairman & Managing Director

DIN : 00553406

Place: Mumbai
Date: January 24, 2019

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

Amount (Rs in lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue :						
A. Fabric Care	19,256	17,057	18,189	53,879	50,601	68,981
B. Dishwashing	15,006	14,274	13,809	42,562	37,416	51,034
C. Household Insecticides	4,191	4,981	3,753	12,403	12,740	22,556
D. Personal Care	4,037	5,133	4,306	14,442	13,555	18,299
E. Others	943	1,324	821	3,173	2,687	3,578
Total	43,433	42,769	40,878	1,26,459	1,16,999	1,64,448
Less: Inter Segment Revenue	-	-	-	-	(35)	(35)
Net Sales	43,433	42,769	40,878	1,26,459	1,16,964	1,64,413
Segment Results:						
Profit / (Loss) before tax and finance cost						
A. Fabric Care	3,662	2,900	3,719	9,856	10,036	14,666
B. Dishwashing	1,930	1,796	2,097	5,131	4,463	6,978
C. Household Insecticides	(50)	525	(107)	3	(370)	377
D. Personal Care	877	1,452	747	3,308	1,877	2,035
E. Others	(107)	(21)	(304)	(188)	(131)	(98)
Total	6,312	6,652	6,152	18,110	15,875	23,958
Less: (i) Finance cost	(666)	(705)	(1,059)	(2,142)	(2,961)	(4,235)
(ii) Other unallocable expenditure	(327)	(432)	(493)	(1,182)	(1,376)	(1,828)
Add: Unallocable Income	490	174	223	878	773	2,952
Profit Before Tax	5,809	5,689	4,823	15,664	12,311	20,847
Segment Assets :						
A. Fabric Care	35,656	36,640	39,661	35,656	39,661	37,797
B. Dishwashing	20,894	19,786	17,582	20,894	17,582	18,450
C. Household Insecticides	16,913	15,560	15,604	16,913	15,604	14,867
D. Personal Care	10,056	10,177	10,429	10,056	10,429	10,063
E. Others	1,664	1,552	1,487	1,664	1,487	1,368
F. Unallocated assets	48,652	49,781	54,031	48,652	54,031	63,352
Total	1,33,835	1,33,496	1,38,794	1,33,835	1,38,794	1,45,897
Segment Liabilities :						
A. Fabric Care	9,938	10,619	10,001	9,938	10,001	10,131
B. Dishwashing	8,065	9,311	7,910	8,065	7,910	8,398
C. Household Insecticides	3,540	3,542	3,365	3,540	3,365	6,562
D. Personal Care	2,340	3,297	2,225	2,340	2,225	2,863
E. Others	424	536	310	424	310	431
F. Unallocated liabilities	30,682	32,236	52,819	30,682	52,819	49,166
Total	54,989	59,541	76,630	54,989	76,630	77,551

Notes:

- i. Fabric Care includes fabric whitener, fabric enhancer, bar soap and detergent powder. Dishwashing includes dish wash scrubber and scrubber steel, dish wash bar, liquid and powder. Household Insecticides includes mosquito repellent coil, liquid, card and insect repellents. Personal Care includes body soap, face wash, toothpaste, deodorants, talcum powder, after shave and moisturiser. Others includes incense sticks, toilet cleaner and floor shine.
- 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. 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

Place: Mumbai
Date: January 24, 2019




M.P. Ramachandran
Chairman & Managing Director

DIN : 00553406

Jyothy Laboratories Ltd Q3FY19 Results (Standalone)

Net Sales at Rs. 434 crore, up by 6.3%

Operating EBIDTA margin at 16.5% v/s 16.7%

Net profit at Rs. 48 crore, up by 29.9%

Q3FY19 v/s Q3FY18

- Net Revenue at **Rs. 434 crore** v/s **Rs. 409 crore**, up by **6.3%**
- Operating EBIDTA margin at **16.5%** v/s **16.7%**
- Net Profit at **Rs. 48 crore** v/s **Rs. 37 crore**, up by **29.9%**
- Basic EPS (not annualized) at **Rs. 1.32** v/s **Rs. 1.03** (Post bonus)

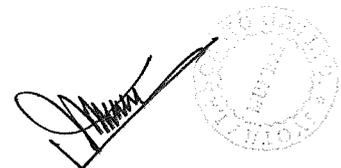
9MFY19 v/s 9MFY18

- Net Revenue at **Rs.1,265 crore** v/s **Rs.1,144 crore (GST adjusted sales)**, up by **10.6%**
- Operating EBIDTA margin at **16.1%** v/s **15.4% (On GST adjusted sales)**
- Net Profit at **Rs. 126 crore** v/s **Rs. 100 crore**, up by **25.9%**
- Basic EPS (not annualized) at **Rs. 3.46** v/s **Rs. 2.76** (Post bonus)

Mumbai, January 24, 2019: Jyothy Laboratories Ltd (JLL), a home grown Indian FMCG Company, today reported a Net Revenue of Rs. 434 crore for the quarter ended December 31, 2018 up by 6.3% as against Rs. 409 crore. During the period, the Net Profit stood at Rs. 48 crore as against Rs. 37 crore in the corresponding quarter of last year, up by 29.9%.

The Operating EBIDTA margin for the quarter stood at 16.5% as against 16.7% in Q3FY18. The company reported basic EPS (not annualised) of Rs. 1.32 as against Rs. 1.03 (post bonus) in the corresponding quarter of last year.

For the nine months period ended December 31, 2018, JLL reported Net Revenue of Rs. 1,265 crore as against Net Revenue of Rs. 1,144 crore (GST adjusted sales) during the corresponding period last year, up 10.6%. Net Profit for the period stood at Rs. 126 crore compared to Rs. 100 crore for the corresponding period of previous fiscal; up by 25.9%.



The Operating EBITDA margin for the nine months ended December 31, 2018 was at 16.1% as against 15.4% in 9MFY18. The company reported EPS (not annualised) of Rs. 3.46 for the period as against Rs. 2.76 (post bonus) in the corresponding period last year.

Standalone Segmental Performance (Q3FY19 v/s Q3FY18)

- **Fabric Care: Includes Fabric Whitener, Fabric Enhancer, Bar Soap, Detergent Powder**
 - Net Revenue for the quarter stood at Rs. 193 crore as against Net Revenue of Rs. 182 crore of Q3FY18, up by 5.8%. Segment Profit for the period stood at Rs. 36.6 crore against Rs. 37.2 crore of previous year.

- **Dishwashing: Includes Dish Wash Scrubber and Scrubber Steel, Dish Wash Bar, Liquid and Powder**
 - Revenues for the quarter stood at Rs. 150 crore as against Net Revenue of Rs. 138 crore of Q3FY18, up by 8.7%. Segment Profit for the period stood at Rs. 19.3 crore as against Rs. 21.0 crore of previous year.

- **Household Insecticides: Includes Mosquito Repellent Coil, Liquid, Card and insect repellents**
 - Revenues for the quarter stood at Rs. 42 crore as against Net Revenue Rs. 38 crore of Q3FY18, up by 11.7%. Segment loss for the period stood at Rs. 0.5 crore as against Rs. 1.1 crore of previous year.

- **Personal Care: Includes Body Soap, Face Wash, Toothpaste, Deo Classic, Talcum Powder, After Shave, Moisturizer**
 - Revenues for the quarter stood at Rs. 40 crore as against Net Revenue of Rs. 43 crore of Q3FY18, down by 6.2%. Segment profit for the period stood at Rs. 8.8 crore as against Rs. 7.5 crore of previous year.

Commenting on the performance, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd said, "Last quarter we witnessed diminished growth due to the unfortunate calamity in Kerala. The situation has stabilized and with the onset of the festive season this quarter we have seen significant growth in our revenues and overall profits. As stated earlier we aim to expand and increase our footprint and we are taking necessary actions for the same. Focusing on sustained growth QoQ has been our strategy and we have been successfully implementing the same to achieve our goals. Strengthening our distribution channel is a continuous process to maintain strong networks. We strongly



believe in delivering the best products and services and we will continue to do so in order to improve and maximize consumer mind-share."

ABOUT JYOTHY LABORATORIES:

Jyothy Laboratories Ltd, a fast moving consumer goods Company was founded in 1983 by Mr. M P Ramachandran. Over the years the company has evolved from a single product proprietary firm into a multi brand, BSE & NSE listed company involved in the manufacturing and marketing of products in Fabric care, Dishwashing, Household Insecticides and Personal care.

The company boasts of 10 brands in its kitty including **Ujala, Maxo, Exo, Henko, Pril, Margo, Neem, Chek, Mr. White and Maya** that are well-known and established brands in their respective categories. The company is also engaged into service sector in organized laundry to provide "World class laundry at affordable price at your doorstep" through its subsidiary 'Jyothy Fabricare Services Limited'.

For more information, please contact:

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