



LABORATORIES LIMITED

CIN - L24240MH1992PLC128651

'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai - 400 059.  
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UJALA

To,

May 7, 2019

**National Stock Exchange India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra – (East).  
Mumbai - 400051

**Scrip Code: JYOTHYLAB**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400023.

**Scrip Code: 532926**

Dear Sirs,

**Sub: Analyst Meet Presentation**

With reference to our letter dated May 2, 2019 pertaining to intimation of schedule of Analyst Meet at 3.45 p.m. on Tuesday, May 7, 2019, we are enclosing herewith the presentation to be made at the said Analyst meet on Company's performance for the quarter and financial year ended March 31, 2019 and the way forward.

Further, the aforesaid information is also available on the website of the Company at [www.jyothylaboratories.com](http://www.jyothylaboratories.com).

Kindly take the same on your record and display the same on website of the Stock Exchange.

Thanking you,

Yours faithfully,

**For Jyothy Laboratories Limited**

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



Encl.: As above



*Jyothy* LABORATORIES LIMITED

# Analyst Presentation Q4FY19 & FY19

May 7, 2019



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# About Us

- Founded in 1983 by a first generation entrepreneur Mr MP Ramachandran
- Jyothy Laboratories is present in Home Care (includes Fabric wash, & Household cleaners) and Personal Care which contributes 50% of the total FMCG industry
- Key product categories: Fabric care, Dish wash, Household Insecticides, Personal Care
- 6 strong Power Brands: Ujala, Henko, Maxo, Margo, Exo and Pril

~Rs1,750 +  
crore in  
Revenue in  
FY19

No#1 in Fabric  
Whitener  
since launch

No#2 in  
Dishwash bar  
and liquid  
category

No#2 in  
Mosquito  
repellent coil  
(volume terms)

Pan India  
availability at 2.8  
mn outlets, of  
which 0.86 mn  
direct reach

25  
Manufacturing  
plants across  
21 locations

+1000 Sales  
Team Members  
& 3200+ stockist  
/sub stockist

Part of BSE  
S&P Sensex  
and NSE  
500

# Market Scenario

- Stable demand environment expected to continue
- Signs of premiumisation in key segments visible
- Naturals/Organic offerings continue to gain traction

# Result Highlights

## What did we achieve in 2018-19

### Guidance

Sales Growth 12% - 14%

EBITDA 15% to 16%

### Delivery

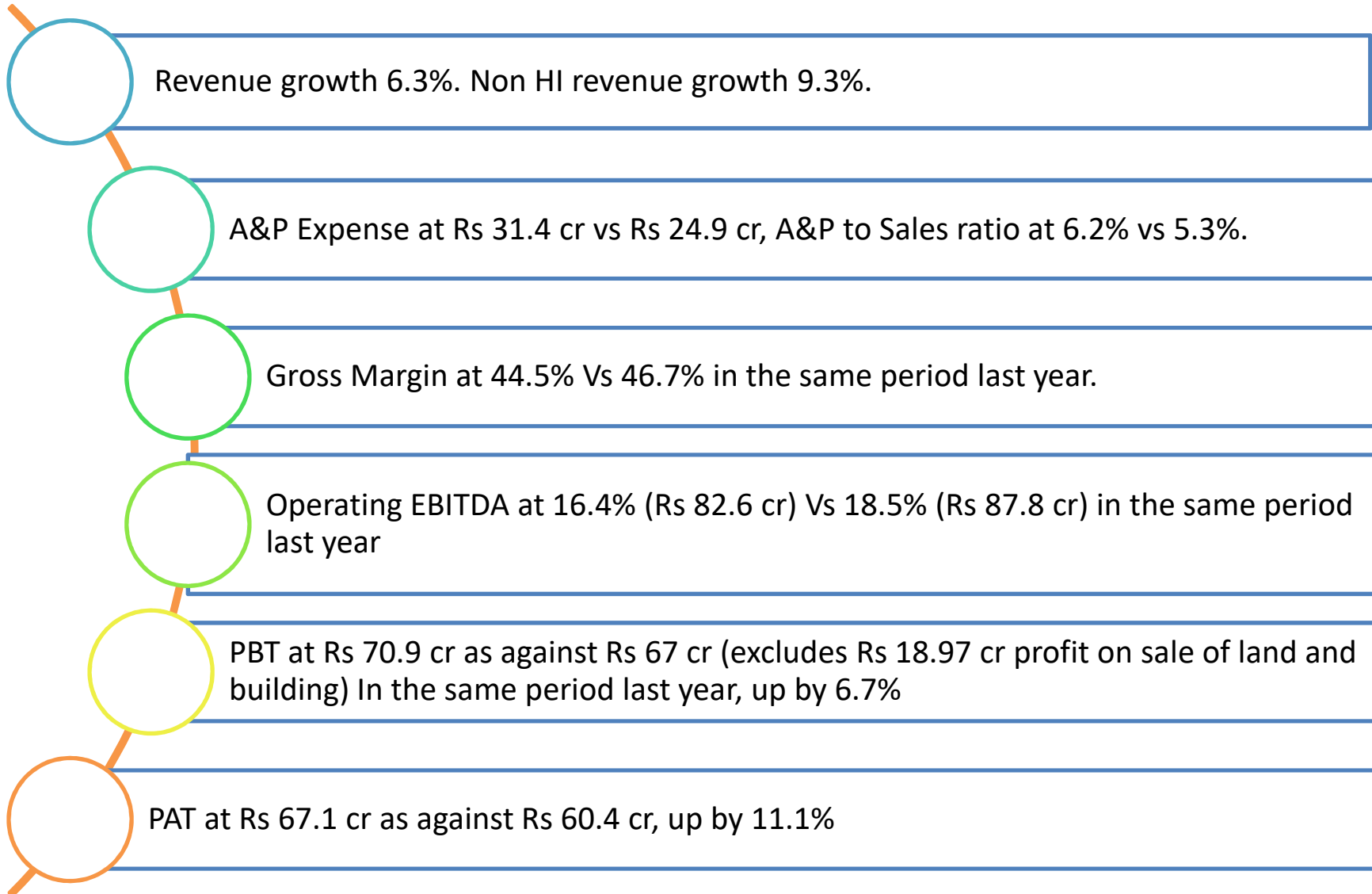
Sales Growth 9.3%\*  
(Non HI 11.3%)

EBITDA 16.2%

#### Note\*

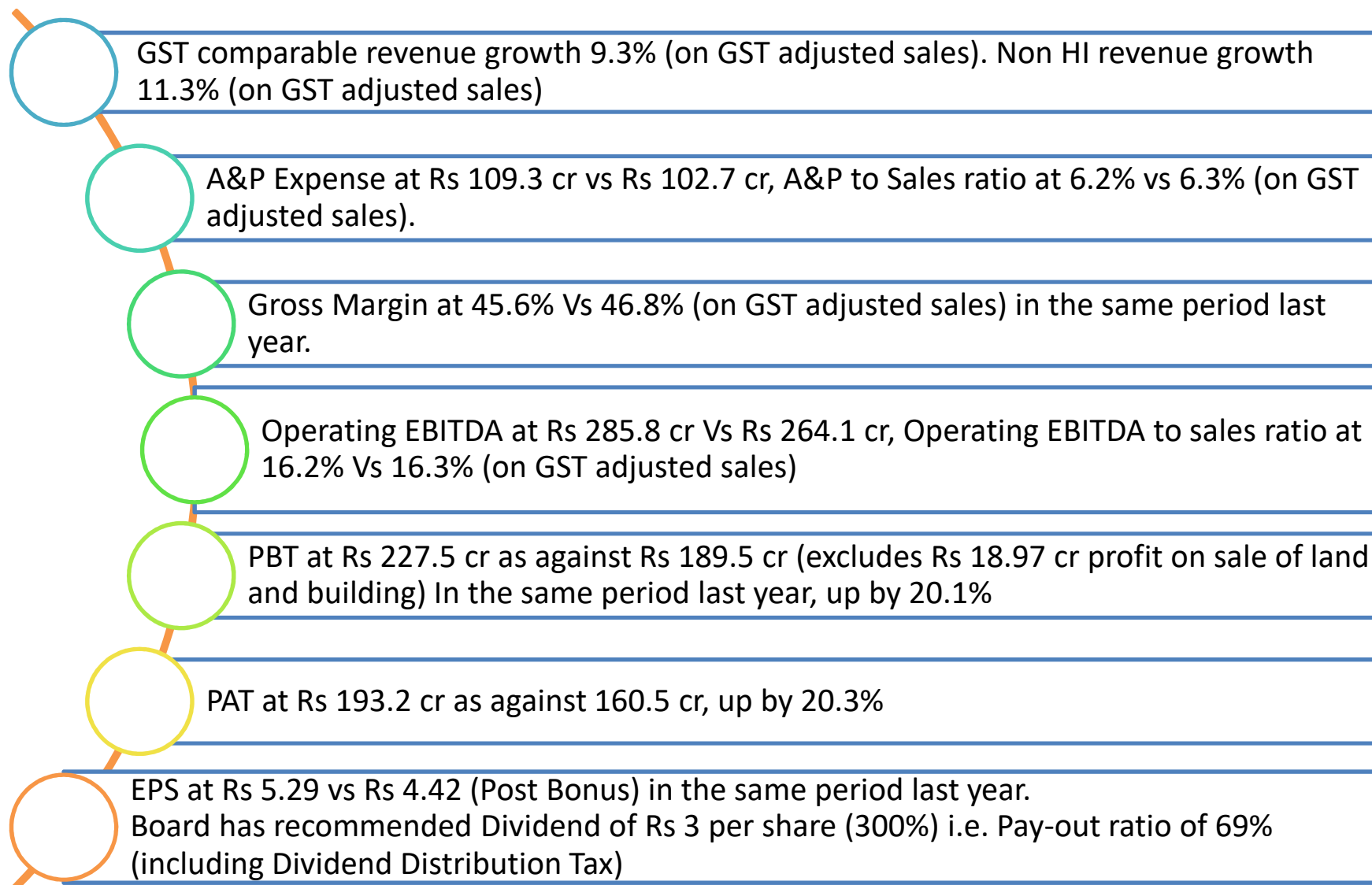
- Adverse seasonality in HI Business
- Impact of floods in Kerala (negative impact of Rs 25 cr to Rs 30 cr)
- Slowdown in CSD business (negative impact of Rs 15 cr to Rs 20 cr)

# Q4 FY19 Snapshot (Standalone)





# FY19 Snapshot (Standalone)



# Category wise Net revenue

*All values in INR Crore*

		Quarter ended			Year ended		
Category	Key Brands	CY	PY	Gr %	CY	PY (GST Compa rable )	Gr %
Fabric Care	Ujala FW, Henko, Mr White, Ujala Crisp & Shine	186	182	<b>2.2%</b>	725	674	<b>7.6%</b>
Dishwashing	Exo, Pril	162	133	<b>21.6%</b>	587	501	<b>17.3%</b>
Household Insecticides	Maxo	100	105	<b>-4.4%</b>	224	230	<b>-2.5%</b>
Personal Care	Margo, Neem, Fa	47	46	<b>2.8%</b>	192	179	<b>6.9%</b>
Other Products	T Shine, Maya	9	8	<b>5.7%</b>	40	34	<b>18.5%</b>
<b>Grand Total</b>		<b>504</b>	<b>475</b>	<b>6.3%</b>	<b>1,769</b>	<b>1,618</b>	<b>9.3%</b>

# Brand wise Net revenue

*All values in INR Crore*

Brand	Quarter ended			Year ended		
	CY	PY	Gr %	CY	PY (GST Comparable)	Gr %
Ujala	102	101	1.5%	390	371	5.0%
Exo	125	100	24.7%	444	376	18.3%
Maxo	100	105	-4.4%	224	230	-2.5%
Henko	45	47	-4.7%	193	175	10.3%
Margo	42	40	4.8%	169	157	7.8%
Pril	37	33	11.7%	145	127	14.3%
<b>Total Power Brand</b>	<b>451</b>	<b>426</b>	<b>5.9%</b>	<b>1,565</b>	<b>1,436</b>	<b>9.0%</b>
Others	53	48	9.6%	204	183	11.4%
<b>Grand Total</b>	<b>504</b>	<b>475</b>	<b>6.3%</b>	<b>1,769</b>	<b>1,618</b>	<b>9.3%</b>

## Q4 & FY19 Snapshot Company's Performance

*All values in Rs Crore except EPS*

	Quarter Ended			Standalone		
Particular/Growth	Q4FY19	Q4FY18	YoY %	FY 19	FY 18 #	YoY %
Revenue from Operation	504.3	474.5	6.3%	1,768.9	1,618.3	9.3%
Operating EBITDA *	82.6	87.8	-6.0%	285.8	264.1	8.2%
PAT **	67.0	60.3	11.1%	193.2	160.5	20.3%
EPS (INR)	1.84	1.66	10.7%	5.29	4.42	19.9%

### Financial Parameters

	Quarter ended		Standalone	
Particular/Growth	Q4FY19	Q4FY18	FY 19	FY 18 #
Gross Margin	44.5%	46.7%	45.6%	46.8%
Operating EBITDA Margin	16.4%	18.5%	16.2%	16.3%
PAT Margin **	13.3%	12.7%	10.9%	9.9%
A&P to Sales Ratio	6.2%	5.3%	6.2%	6.3%

*# Previous year YTD sales and percentage are based on GST adjusted sales to show comparable numbers*

*\* In compliance with IND AS 20 on government grants and consequent to clarifications published by the ICAI, fiscal benefit has been regrouped to other income. Fiscal benefit accrued in Q4FY19 is Rs 9.8 cr vs Rs 2.4 cr in Q4FY18 which has been shown as other income and is not part of operating EBITDA.*

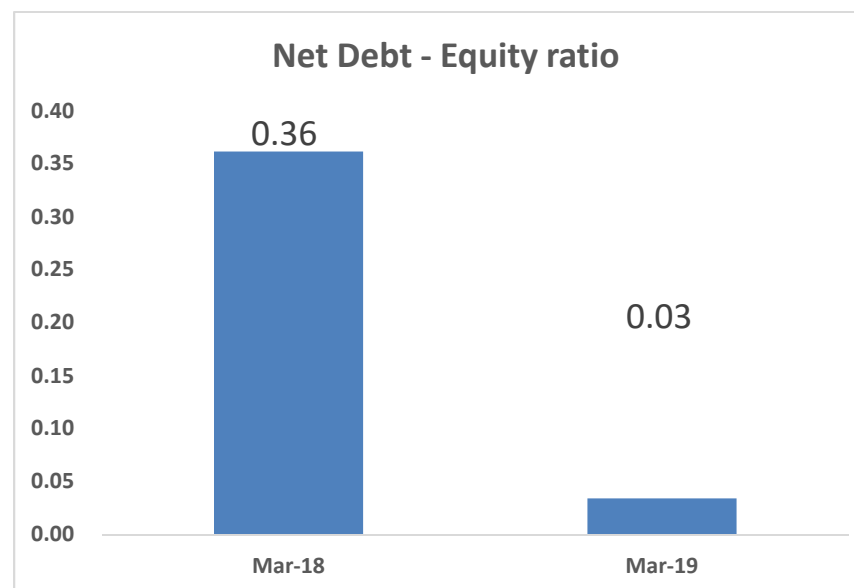
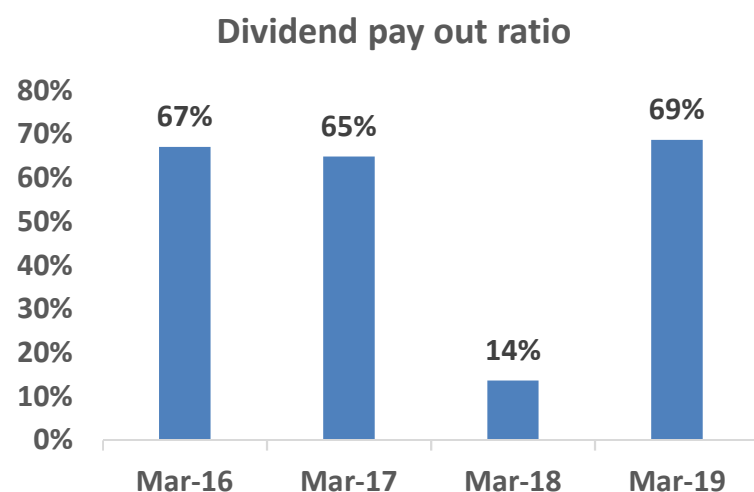
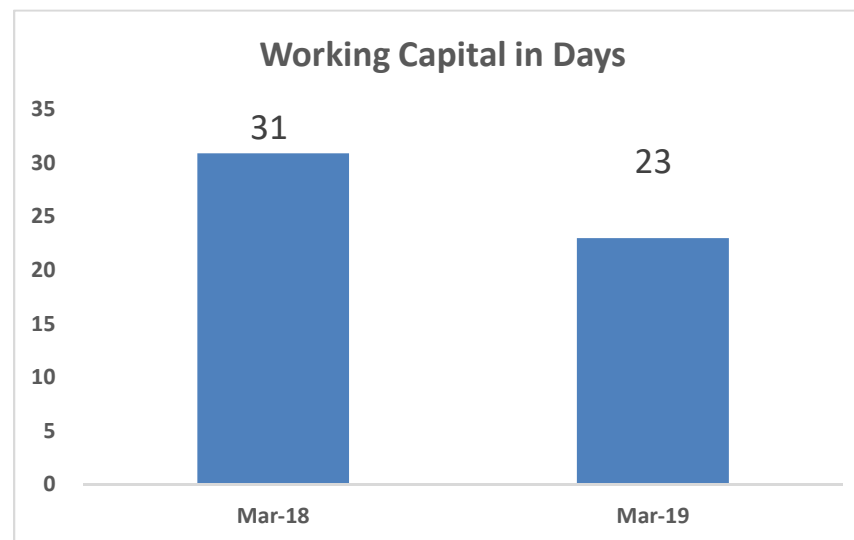
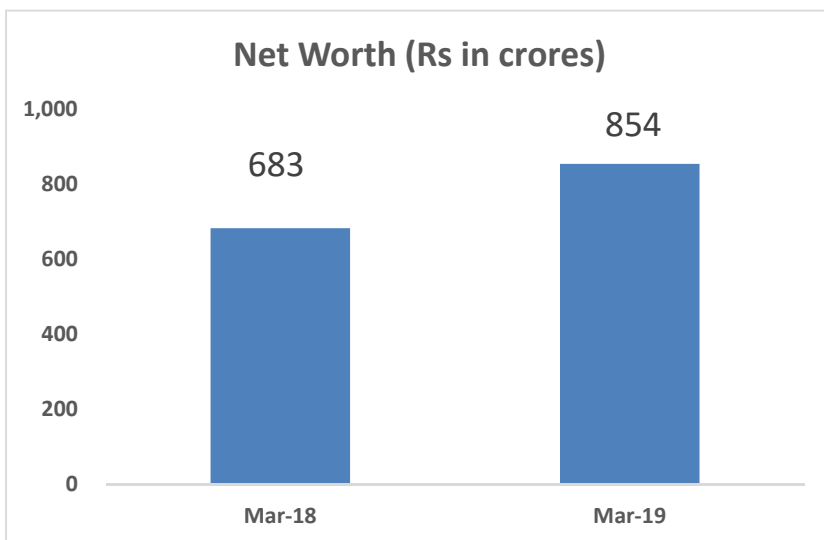
*\*\* Previous year/period include Rs 18.97 crores profit on sale of land and building*

# EBIDTA Movement

	Standalone (GST Comparable)	
Particulars	Q4	YTD
<b>EBITDA % - Previous period</b>	<b>18.5%</b>	<b>16.3%</b>
Gross Margin	-2.2%	-1.2%
Employee Cost	-0.7%	-0.3%
Advertisement & Sales Promotion	-1.0%	0.2%
Other Expenditure	1.7%	1.1%
<b>EBITDA % - Current period</b>	<b>16.4%</b>	<b>16.2%</b>

*Previous year percentage are based on GST adjusted sales to show comparable numbers*

# Financial Highlights (Standalone)



Dividend includes Dividend Distribution Tax

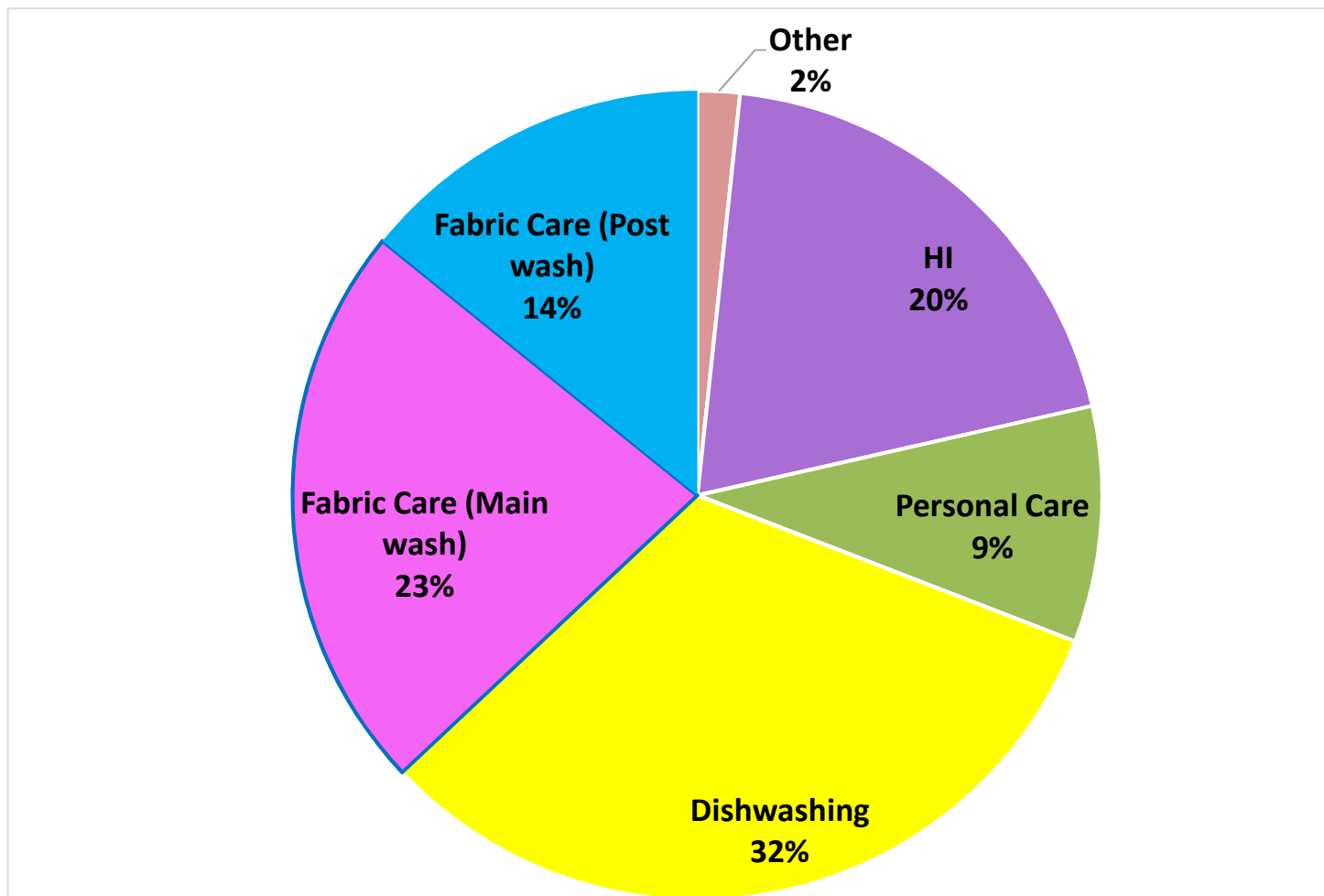
# Brand Performance & Initiatives

## Our Category Strategy

Post Wash	Main Wash	Dish wash	Household Insecticide	Personal Care
<ul style="list-style-type: none"><li>• Extending Dominant position</li><li>• Premiumization</li><li>• Targeted market development initiatives</li></ul>	<ul style="list-style-type: none"><li>• Establishing uniqueness</li><li>• Building for future</li><li>• Winning through Innovations</li></ul>	<ul style="list-style-type: none"><li>• Leveraging Two brand portfolio</li><li>• Innovation</li><li>• leverage rural category penetration of bars</li></ul>	<ul style="list-style-type: none"><li>• Increasing footprint</li><li>• Winning through Innovations</li></ul>	<ul style="list-style-type: none"><li>• Reinvigorating Brand</li><li>• Relevant Extensions</li><li>• Differentiated propositions on naturals</li></ul>



## Category wise business share (Q4FY19)



# Fabric Care

37% of Total Business

Category	Q4FY19 Growth %	FY19 GST Comparable Growth %
Fabric Care	2.2%	7.6%



# Ujala Fabric Whitener

## Market Share in %

MS	CY16	CY17	CY18	DQ18	MQ19
UJALA SUPREME	78.3	80.4	80.5	80.0	81.1

Source – AC Nielsen (Calendar Year)

	2018
Category Growth	3.7%

\* Source – AC Nielsen (Calendar Year)



## Significant share gain in the low MS states

State	DQ18	MQ19	Gain (BPS)
Mah	61.4%	64.6%	320
Uttar Pradesh	64.5%	65.3%	80
Bihar	52.6%	54%	140
Gujarat	70.6%	72.5%	10

Post Wash

# Brand Activations – Rural

## Consumer Engagement



## Retailer/Consumer Engagement



Successful pilot activations. Plan to extend in 500 villages in Low Market Share states



# Ujala Detergent

## Detergents

### Market Share in % (Kerala)

MS	CY18	Mar 19 Qtr
UJALA IDD	17.1	15.5

Source – AC Nielsen (Calendar Year)

Category Growth 2018 (Kerala) (in%) *	8.5%
Ujala IDD (Q4FY19) (Gr in %)	24%
Ujala IDD (FY19) (On GST adjusted sales) (Gr in %)	18%

\* Source – AC Nielsen (Calendar Year)

- Ujala continues to outperform the category growth.
- The brand maintains its leadership position as the largest mid priced detergent brand in Kerala



# Henko Franchise

## Detergents & Bars

Brand	Gr%
Henko Franchise (Q4FY19)	-4.7%
Henko Franchise (FY19) (On GST adjusted sales)	10.3%

- The 'Premiumisation trend' is driving the demand for the premium detergents.
- Focused approach and drive by sales teams

Henko Stain Care - Donation Box  
30 sec  
02.02.19



# Henko New Mix

- Brand Henko is set to launch in digital media in Q1
- Leveraging proposition of 'Clothes Care' to maintain price premium

Henkomatic - Pheeki Kurti  
30 sec  
02.02.19



Henkomatic - Pihu  
30 sec  
02.02.19

# Dishwashing

32% of Total Business

FY 19: Year of Milestones

Category	Q4FY19 Growth in %	FY19 GST Comparable Growth in %
Dishwashing	21.6%	17.3%

- Q4 FY 19/FY 19 Growth: **Highest** in history



# Dishwashing

32% of Total Business

Market Info (Liquid)	
Category Growth	11.8%
Pril Liquid (Q4FY19)	14.4%
Pril Liquid (FY19) (On GST adjusted sales)	16.3%

**Pril Tamarind added 9% incremental growth (in comparable skus) since launch**



# Dishwashing

32% of Total Business

- Digital footprint:
  - Pril Tamarind – 2.4 million views
  - Exo Bactoscrub – 4.4 million views



# Dish wash

Market Share Progress in %	Brand	CY16	CY17	CY18	March19 Qtr	Market Info (Bar)	
	Exo Bar	10.9	11.4	11.2	11.0	Category Growth	10.7%
	Pril liquid	17.3	16.4	16.7	16.0	Exo Bar (Q4FY19)	31.9%
						Exo Bar (FY19) (On GST adjusted sales)	20.2%

Source – AC Nielsen (Calendar Year)

## Exo Dishwash Bar

	Year 2014	Year 2018
Exo MS%	10.6	11.2

## CAGR growth for 5 year

Dishwash Bar Market size growth	9.4%
Exo Bar (Internal Sales Growth)	19%

# Dish wash

## Q4: Innovation on Exo Bar

### POWERED WITH THE GOODNESS OF GINGER



- Superior shine on utensils
- Zero worries about white residue any more



# Dishwash: Superior Brands - Superior execution



## A) Product Positioning

POWERED WITH  
THE GOODNESS  
OF GINGER



## B) Strong and relevant product Innovation



## C) Media Presence

- *Sponsored popular programs in key markets*



## D) In Store visibility and presence

# Household Insecticides

20% of Total Business

## Net sales Growth

Category	Q4FY19 Growth in %	FY19 GST Comparable Growth in %
Maxo Franchise	-4.4%	-2.5%



## Category Growth : Coil + LV

- 5 Year CAGR : 4%
- 3 Year CAGR : -2%
- 2 Year CAGR : -2%



# Household Insecticide

Market  
Share  
Progress  
in %

Brand	CY18	DQ 18	MQ19
Maxo Coil	21.2	21.1	19.7
Maxo LV	7.7	8.1	6.5

Source – AC Nielsen (Calendar Year)



**Maxo Genius Combi sales up 44.5% YOY & 69% Q4 FY 19 Vs Q4 FY 18**

- Launch of New Genius Combi in select markets in Jan'19
- Supported with new communication

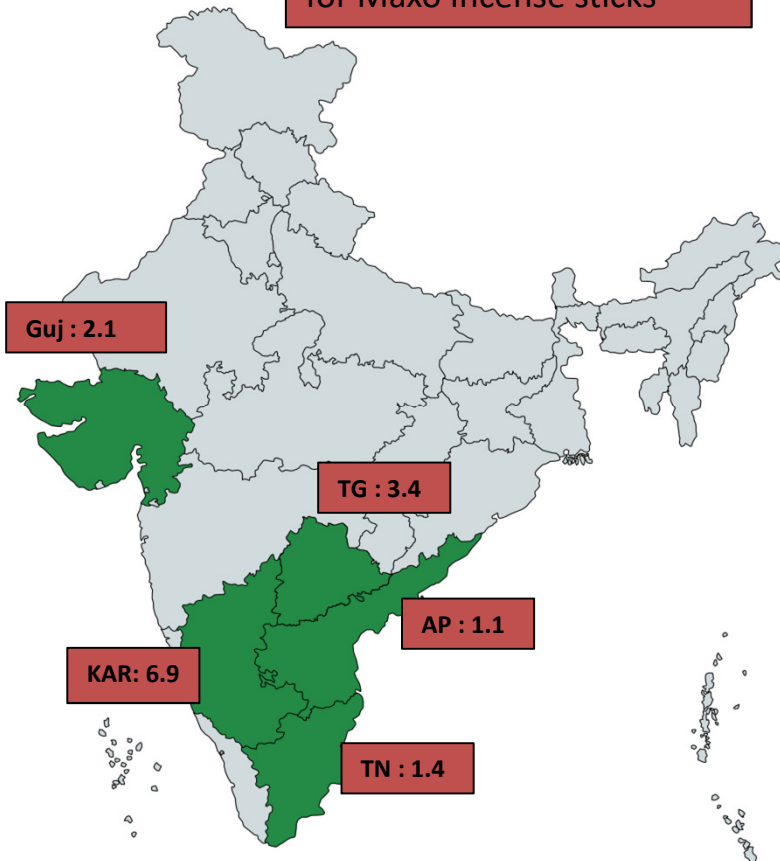


# Maxo Agarbathi

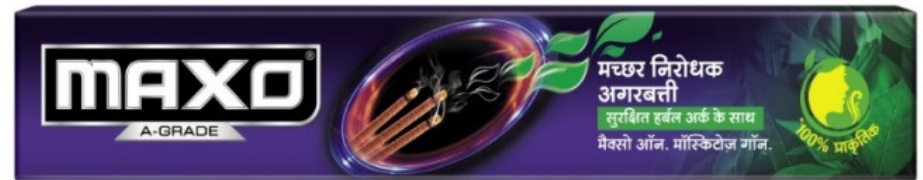
Maxo Agarbathi : 100% Natural , effective solution

Visibility drive & Activation

States having over 1% MS  
for Maxo Incense sticks



Created with mapchart.net ©



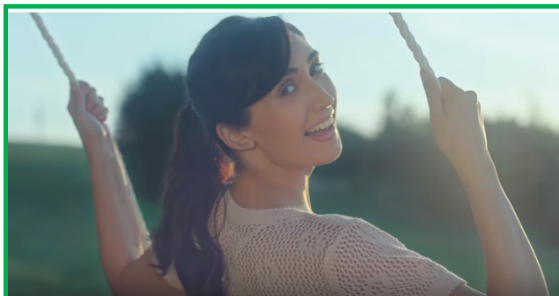
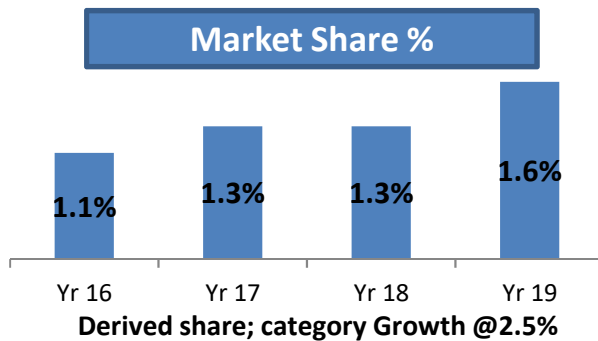


# Personal Care

9% of Total Business

## Net sales Growth

Category	Q4FY19 Growth in %	FY19 GST Comparable Growth in %
Personal Care	2.8%	6.9%



YouTube: 3.6+ Mn views in WB

Active presence on digital media

Non traditional markets grew by 21%.

Consumer activities & visibility drives across the Key towns

# Margo: FY19

## Product Positioning



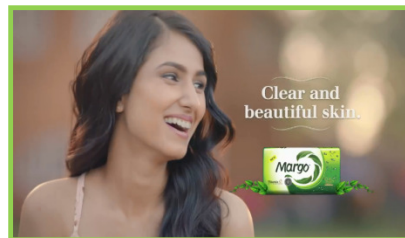
Further strengthening the product offering with a New communication on 1000 neem leaves

## Product Innovation



Launch of Margo Glycerine in WB, followed by Kerala

## Media Presence



Presence across Key mainline and GEC's Genre- Movie, Music, Kids, News

## In Store visibility



Visibility drives across the key towns

## T-Shine update (Kerala Market)

Market Info (Liquids)	2018
Category Growth	18.6%



T shine : Market share in Kerala in %

	CY18	MQ19
T-SHINE	4.3	4.4

Source – AC Nielsen Calendar Year

# Innovations & Progress of Innovations

## Unique Features



1,000 Neem Leaves



Anti-bacterial Touch & Shine



Instant Dirt Dissolver (IDD)

## Disruptive Product



For crisp & Shiny clothes



First of its kind: Automatic genius machine



100% Organic with no stain formula

## World Class packaging & Design





# FY20: Significant Step Up in Investment Behind Brands

Ujala: Accelerating Growth



Dish Wash: Stepping Up Growth in Our “Star” Category



Margo: Investing to Leverage Our Natural Portfolio



Innovation: Extending into Newer Geographies

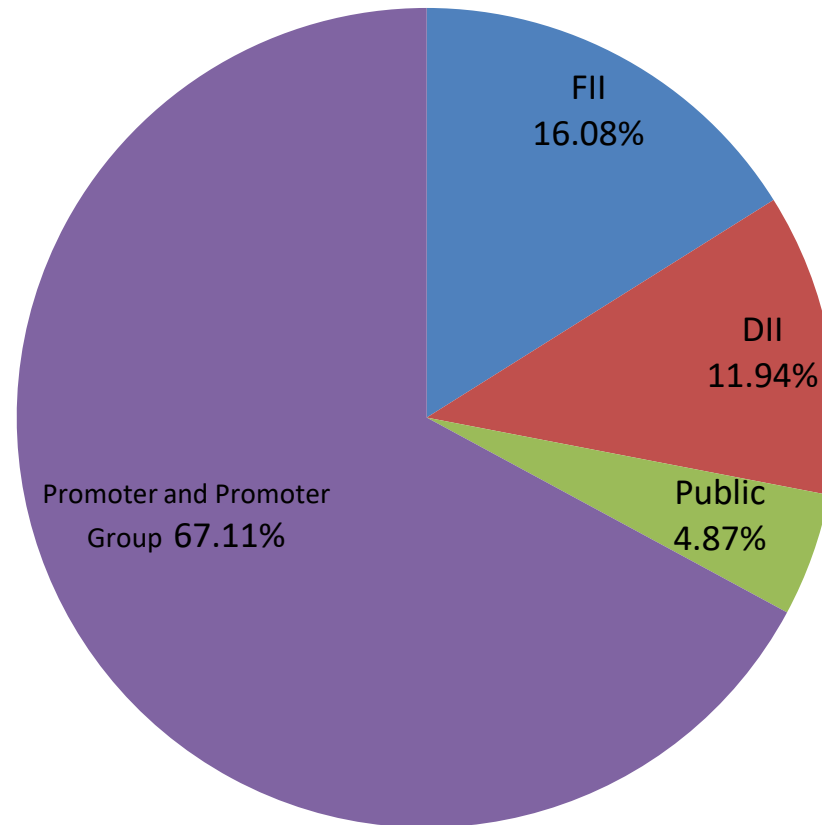


# Way Forward

- *Increased level of investment behind brands and innovations*
- *Focus on volume growth & improvement in operating margin*
- *IT led focus on improving sales productivity*

# Shareholding Pattern

as on Mar 31, 2019



## For more information

Please contact

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[www.jyothy laboratories.com](http://www.jyothy laboratories.com)



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