

SRBC & CO LLP

Chartered Accountants

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Limited Review Report

Review Report to
The Board of Directors
Jyothy Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jyothy Laboratories Limited ('the Company') and consolidated financial results of the Company and its subsidiaries (together, 'the Group'), for the quarter ended June 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues and assets of Rs. 403 Lacs for the quarter ended June 30, 2015 and Rs. 3,358 lacs as at June 30, 2015 respectively, included in the accompanying unaudited consolidated financial results relating to the five subsidiaries, whose financial information are based on management accounts provided to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries is based solely on these accounts.
4. 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 recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP
ICAI Firm registration number: 324982E
Chartered Accountants



V Mehta
per Vikram Mehta
Partner
Membership No.: 105938

Place: Mumbai
Date: July 30, 2015


JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015


Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400 059. CIN : L24240MH1992PLC128651

PART - I

Amount (Rs in lacs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Audited (Note 3)	Unaudited	Audited	Unaudited	Audited (Note 3)	Unaudited	Audited
Income from operations								
(a) Net Sales	39,800	37,853	35,489	1,42,827	41,400	39,612	38,514	1,50,529
(b) Other Operating Income	36	454	34	955	34	484	34	954
Total Income	39,836	38,307	35,523	1,43,782	41,434	40,096	38,548	1,51,483
Expenditure								
(a) Cost of raw material and components consumed	11,838	9,647	12,002	45,636	12,124	9,841	12,336	46,776
(b) Purchase of traded goods	7,388	8,501	7,587	31,790	7,195	8,438	8,576	31,486
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	587	2,243	(887)	(1,362)	593	2,303	(793)	(516)
(d) Employee cost	3,480	3,123	3,301	12,711	4,069	3,744	3,855	15,026
(e) Employee stock option expenses	1,167	1,089	-	2,871	1,167	1,089	-	2,871
(f) Advertisement and Sales Promotion expense	4,877	4,714	3,746	17,072	5,055	4,847	4,211	18,097
(g) Depreciation, amortisation and impairment	1,672	1,766	1,738	7,037	686	809	811	3,255
(h) Other expenditure	4,847	4,945	4,318	18,509	5,514	5,705	5,164	21,442
Total expenditure	35,856	36,028	31,805	1,34,264	36,403	36,776	34,160	1,38,437
Profit from Operations before Other Income, Finance cost and Tax	3,980	2,279	3,718	9,518	5,031	3,320	4,388	13,046
Other Income	1,727	1,473	1,751	6,586	498	254	197	992
Profit before Finance cost and Tax	5,707	3,752	5,469	16,104	5,529	3,574	4,585	14,038
Finance Cost	274	299	293	1,203	308	319	337	1,377
Profit before exceptional items and tax	5,433	3,453	5,176	14,901	5,221	3,255	4,248	12,661
Exceptional item (Refer Note 2)	-	209	-	209	-	209	-	209
Profit from ordinary activities before tax	5,433	3,244	5,176	14,692	5,221	3,046	4,248	12,452
Current tax and deferred tax expense	760	-	-	-	761	(65)	6	(58)
Short provisions/MAT credit reversal of earlier years	-	413	-	413	-	412	-	412
Profit from ordinary activities before minority Interest	4,673	2,831	5,176	14,279	4,460	2,699	4,242	12,098
Minority Interest (share in loss)	-	-	-	-	(2)	7	5	14
Profit from ordinary activities before minority Interest per / period	4,673	2,831	5,176	14,279	4,458	2,706	4,247	12,112

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


JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015
 Registered Office: Ujala House, Ramakrishna Mandir Road, Kondhiva, Andheri East, Mumbai 400 059. CIN : 124240MH1992PLC128651

Particulars	Stand-alone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Paid up equity share capital (Face value of Re 1 each)	Unaudited 1,810	Audited (Note 3) 1,810	Unaudited 1,810	Audited 1,810	Unaudited 1,810	Audited (Note 3) 1,810	Unaudited 1,810	Audited 1,810
Paid-up Debt Capital								
Reserves excluding Revaluation Reserves as per the balance sheet				94,360				76,156
Debt Redemption Reserve (included above)				11,995				5,373
Basic earnings per share (Rs)	2.58	1.56	2.86	7.89	2.46	1.49	2.35	6.69
Diluted earnings per share (Rs)	2.55	1.55	2.86	7.83	2.43	1.48	2.35	6.65
Debt Equity Ratio	Not Annualised	Not Annualised	Not Annualised	0.54	Not Annualised	Not Annualised	Not Annualised	0.73
Debt Service Coverage Ratio				19.24				9.61
Interest Service Coverage Ratio				19.24				12.56

PART - II Information for the quarter ended June 30, 2015

A - Particulars of Shareholding	30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Public Shareholding	60,141,599	60,142,095	60,142,095	60,142,095	60,142,095	60,142,095	60,142,095	60,142,095
- Number of shares	33.22%	33.22%	33.22%	33.22%	33.22%	33.22%	33.22%	33.22%
- Percentage of share holding								
Promoter and Promoter group Shareholding	44,400,000	44,400,000	50,500,000	44,400,000	44,400,000	44,400,000	50,500,000	44,400,000
a) Pledged/ Encumbered								
- Number of Shares								
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	36.73%	36.73%	41.78%	36.73%	36.73%	36.73%	41.78%	36.73%
- Percentage of Shares (as a % of the total share capital of the Company.)	24.53%	24.53%	27.90%	24.53%	24.53%	24.53%	27.90%	24.53%
b) Non-encumbered								
- Number of Shares	76,481,401	76,481,401	70,381,401	76,481,401	76,481,401	76,481,401	70,381,401	76,481,401
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	63.27%	63.27%	58.22%	63.27%	63.27%	63.27%	58.22%	63.27%
- Percentage of Shares (as a % of the total share capital of the Company)	42.25%	42.25%	38.88%	42.25%	42.25%	42.25%	38.88%	42.25%

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JYOTHY LABORATORIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivta, Andheri East, Mumbai 400 059. CIN : L24240MH1992PLC128651


B - Investor Complaints for the quarter ended June 30, 2015

Particulars	Nos.
Pending at the beginning of the quarter	1
Received during the quarter	33
Disposed off during the quarter	34
Remaining unresolved at the end of the quarter	0

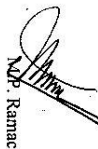
Notes :

- The above audited results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 30, 2015.
- Exceptional item relates to additional payment towards retrenchment of employees for the Kandamassery unit.
- The figures for the quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- Ratios for the year ended March 31, 2015 have been computed as follows :-
 Interest Service Coverage Ratio = Earnings before Finance cost, Depreciation and Tax / Finance cost
 Debt Service Coverage Ratio = Earnings before Finance Cost, Depreciation and Tax / (Finance cost + Principal repayment)
 Debt comprises long-term borrowings and current maturity of long-term borrowings.
- Previous period / year's figures have been regrouped/rearranged wherever necessary.

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For and on behalf of the board

M.P. Ramachandran
 Chairman and Managing Director

Place: Mumbai
 July 30, 2015

JYOTHY LABORATORIES LIMITED
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Amount (Rs in lacs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Audited (Note 3)	Unaudited	Audited	Unaudited	Audited (Note 3)	Unaudited	Audited
Segment Revenue :								
A. Soaps and Detergent	32,365	25,529	29,225	109,192	32,945	26,210	30,452	111,794
B. Home care	7,078	11,957	5,946	32,354	7,056	11,979	6,730	33,230
C. Laundry Services	-	-	-	-	1,021	1,053	1,017	4,205
D. Others	412	405	604	1,799	433	408	601	1,818
Total	39,855	37,891	35,775	143,345	41,455	39,650	38,800	151,047
Less: Inter Segment Revenue	(55)	(38)	(286)	(518)	(55)	(38)	(286)	(518)
Net Sales	39,800	37,853	35,489	142,827	41,400	39,612	38,514	150,529
Segment Results:								
Profit / (Loss) before tax and finance cost								
A. Soaps and Detergent	4,829	3,144	4,198	11,521	5,713	4,216	4,790	14,771
B. Home care	(36)	(67)	417	955	(25)	(77)	371	822
C. Laundry Services	-	-	-	-	(281)	(454)	(317)	(1,307)
D. Others	10	12	(46)	15	72	74	15	265
Total	4,803	3,089	4,569	12,491	5,479	3,759	4,859	14,551
Less: (i) Finance cost	(274)	(299)	(293)	(1,203)	(308)	(319)	(337)	(1,377)
(ii) Other unallocable expenditure	(765)	(765)	(843)	(2,938)	(410)	(439)	(486)	(1,532)
Add: Unallocable Income	1,669	1,428	1,743	6,551	460	254	212	1,019
Exceptional item	-	(209)	-	(209)	-	(209)	-	(209)
Profit Before Tax	5,433	3,244	5,176	14,692	5,221	3,046	4,248	12,452
Capital Employed :								
(Segment Assets - Segment Liabilities)								
A. Soaps and Detergent	46,865	45,799	51,601	45,799	26,872	25,033	28,491	25,033
B. Home care	11,897	8,554	9,799	8,554	11,891	8,475	9,752	8,475
C. Laundry Services	-	2,155	-	2,155	7,073	6,882	6,406	6,882
D. Others	1,910	2,284	2,284	2,155	256	440	423	440
E. Unallocated assets/(liabilities) (net)	41,338	39,662	29,227	39,662	37,673	37,280	32,434	37,280
Total	102,010	96,170	92,911	96,170	83,765	78,110	77,506	78,110

Note : Soaps and detergents includes fabric whitener, fabric detergent, dishwash bar and soaps including ayurvedic soaps. Home care products includes incense sticks, scrubber, dhooop and mosquito repellents. Laundry services includes drycleaning and laundry. Others includes Body care.

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BY 

Place: Mumbai

July 30, 2015

S.R.B.C. & CO. LLP
MUMBAI



For and on behalf of the board

M.P. Ramachandran
Chairman and Managing Director