

S.R. BATLIBOI & ASSOCIATES

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 financial results of Jyothy Laboratories Limited ('the Company') for the quarter ended December 31, 2010 (the "Statement"), 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 Engagement (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. 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", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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.

S.R. Batliboi
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants

Vikram Mehta
per Vikram Mehta
Partner

Membership No.: 105938

Place: Mumbai
Date: 25 January, 2011



JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

Particulars	Amount (Rs. in lacs)					
	Unaudited			Audited		
	October 1, 2010 to December 31, 2010 3 Months	October 1, 2009 to December 31, 2009 3 Months	April 1, 2010 to December 31, 2010 9 Months	April 1, 2009 to December 31, 2009 9 Months	April 1, 2009 to March 31, 2010 12 Months	
Net Sales	14,842.48	13,535.18	44,385.35	38,491.73	57,476.16	
Other Operating Income	101.12	29.10	671.90	85.39	683.79	
Total Income	14,943.60	13,564.28	45,057.25	38,577.12	58,159.95	
Expenditure						
(a) (Increase)/ Decrease in stock in trade and work in progress	58.81	(477.77)	(1,051.73)	(548.22)	(438.78)	
(b) Consumption of raw materials	3,603.77	2,645.10	10,596.50	8,232.46	11,618.15	
(c) Purchase of traded goods	4,176.97	4,975.51	13,222.90	12,127.59	19,923.97	
(d) Excise duty	71.47	61.41	170.11	150.47	173.25	
(e) Employee cost	1,863.86	1,726.25	5,560.31	5,205.23	6,830.97	
(f) Advertisement and Sales Promotion expense	1,533.52	1,100.06	4,215.96	2,478.27	3,686.34	
(g) Depreciation	304.33	257.79	877.16	725.57	1,046.30	
(h) Finance charges	2.75	2.73	9.26	9.59	12.62	
(i) Other expenditure	1,856.79	1,667.89	5,289.57	4,505.28	6,288.11	
Total expenditure	13,472.27	11,958.97	38,890.04	32,886.24	49,140.93	
Profit / (Loss) from Operations before Other Income, Interest and Tax	1,471.33	1,605.31	6,167.21	5,690.88	9,019.02	
Other Income	682.29	326.48	1,038.61	922.53	1,134.99	
Profit / (Loss) before Interest and Tax	2,153.62	1,931.79	7,205.82	6,613.41	10,154.01	
Interest	3.25	1.21	6.07	5.94	48.54	
Profit/(Loss) from ordinary activities before tax	2,150.37	1,930.58	7,199.75	6,607.47	10,105.47	
Tax expense	460.42	246.24	1,393.79	1,313.63	2,100.77	
Net Profit/(Loss) for the year / period	1,689.95	1,684.34	5,805.96	5,293.84	8,004.70	
Paid up equity share capital	806.32	725.69	806.32	725.69	725.69	
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	-	34,506.32	
Basic and diluted earnings per share (Rs.)	2.10	2.32	7.58	7.29	11.03	
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
Public Shareholding	29,739,560	21,676,360	29,739,560	21,676,360	21,676,360	
-Number of shares (face value of Re 1 each)	36.88%	29.87%	36.88%	29.87%	29.87%	
-Percentage of share holding						
Promoter and Promoter group Shareholding						
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	
- Number of Shares	Nil	Nil	Nil	Nil	Nil	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	
- Percentage of Shares (as a % of the total share capital of the Company)						
b) Non-encumbered						
- Number of Shares	50,892,440	50,892,440	50,892,440	50,892,440	50,892,440	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of Shares (as a % of the total share capital of the Company)	63.12%	70.13%	63.12%	70.13%	70.13%	

Notes :

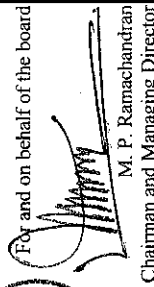
- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the three months period ended December 31, 2010: Pending at the beginning - Nil; Received - 2; Resolved / Replied - 2; Pending at the end - Nil.
- The Company has raised a sum of Rs 227.88 crores through the issue of 8,063,200 equity shares on Qualified Institutions Placement basis at Rs 282.62 per equity share (including a premium of Rs 281.62 per equity share) during the previous quarter. The paid up equity capital stands increased by Rs 80.63 Lacs. The Surplus funds are currently invested in mutual funds, debentures and fixed deposit with bank.
- The Statutory Auditors have carried out a "Limited Review" of the financial results of the Company. The same were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2011.
- For the nine months period ended December 31, 2010 Other Operating Income and the results of Home care segment includes an income of Rs 189.68 Laacs towards differential excise duty benefit pertaining to previous years.
- During the previous quarter, the Company had filed the scheme of amalgamation of its wholly owned subsidiary, Sri Sai Homecare Products Private Limited with the Company with the Honourable High Court of Mumbai. The appointed date for the amalgamation will be April 1, 2010. Pending such approval, no impact of the said amalgamation is given in these results.
- The Board took note of expansion plan of its subsidiary namely Jyothy Fabricare Services Limited (JFSL) and granted its in principle approval to JFSL for raising upto Rs 150 Crore through equity/debt on private placement basis.
- The Company has presented its financial results on standalone basis.
- Previous period/year's figures have been regrouped/rearranged wherever necessary.

SIGNED FOR IDENTIFICATION

BY 

S. R. BATLIBOJA ASSOCIATES
MUMBAI



For and on behalf of the board


M. P. Ramachandran
Chairman and Managing Director

Place: Mumbai
Date: January 25, 2011

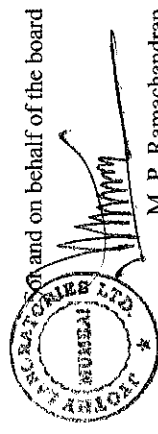
JYOTHY LABORATORIES LIMITED
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Unaudited				Audited	
	October 1, 2010 to December 31, 2010	October 1, 2009 to December 31, 2009	April 1, 2010 to December 31, 2010	April 1, 2009 to December 31, 2009	April 1, 2009 to March 31, 2010	12 Months
	3 Months	3 Months	9 Months	9 Months	12 Months	
Segment Revenue :						
A. Soaps and Detergent	9,944.14	8,245.09	29,241.76	23,955.69	34,002.23	
B. Home care	4,946.80	5,536.57	15,441.67	14,828.31	24,108.94	
C. Others	(21.13)	(0.75)	1.45	(11.03)	42.97	
Total	14,869.81	13,780.91	44,684.88	38,772.97	58,154.14	
Less: Inter Segment Revenue	(27.33)	(245.73)	(299.53)	(281.24)	(677.98)	
Net Sales	14,842.48	13,535.18	44,385.35	38,491.73	57,476.16	
Segment Results:						
A. Soaps and Detergent	1,991.65	2,101.63	6,419.00	6,633.05	9,360.29	
B. Home care	(100.29)	106.79	1,022.56	568.50	1,365.31	
C. Others	14.20	(1.98)	10.71	(12.20)	(30.41)	
Total	1,905.56	2,206.44	7,452.27	7,189.35	10,695.19	
Less: (i) Interest	(6.00)	(3.94)	(15.33)	(15.53)	(61.16)	
(ii) Other unallocable expenditure	(412.19)	(522.76)	(1,261.92)	(1,433.77)	(1,694.45)	
Add: Unallocable Income	663.00	250.84	1,024.73	867.42	1,165.89	
Profit Before Tax	2,150.37	1,930.58	7,199.75	6,607.47	10,105.47	
Capital Employed :						
(Segment Assets - Segment Liabilities)						
A. Soaps and Detergent	20,449.54	15,143.43	20,449.54	15,143.43	16,888.59	
B. Home care	10,355.01	5,212.17	10,355.01	5,212.17	5,927.60	
C. Others	41.14	63.02	41.14	63.02	67.55	
D. Unallocated assets/(liabilities) (net)	36,995.64	20,146.82	36,995.64	20,146.82	17,007.72	
Total	67,841.33	40,565.44	67,841.33	40,565.44	39,891.46	

Soaps and detergents includes fabric whitener, fabric detergent, dishwash bar and soaps including ayurvedic soaps. Home care products includes incense sticks, mosquito coils and scrubber.

Place: Mumbai

Date: January 25, 2011



M. P. Ramachandran

Chairman and Managing Director

