

**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, 2012 (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 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. 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 & Associates*  
For S.R. BATLIBOI & ASSOCIATES  
Firm registration number: 101049W  
Chartered Accountants

*Vikram Mehta*

per Vikram Mehta  
Partner  
Membership No.: 105938



Place: Mumbai  
Date: February 7, 2013

**JYOTHY LABORATORIES LIMITED**

PART - I	UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012										Amount (Rs in lacs)	
	Quarter ended		Year to date results		Year Ended		Year to date results		Year Ended			
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2011	31.12.2012	31.03.2012	31.12.2011	31.03.2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>Income from operations</b>												
(a) Net Sales	20,378.23	17,782.61	16,631.36	59,146.90	44,395.18	66,278.15						
(b) Other Operating Income	73.75	22.89	26.80	120.89	72.71	18.74						
<b>Total Income</b>	<b>20,451.98</b>	<b>17,805.50</b>	<b>16,658.16</b>	<b>59,267.79</b>	<b>44,467.89</b>	<b>66,296.89</b>						
<b>Expenditure</b>												
(a) Cost of raw material and components consumed	6,703.74	7,058.02	5,703.64	22,474.62	14,444.75	22,488.80						
(b) Purchase of traded goods	5,923.71	4,379.17	3,489.98	14,765.69	10,419.87	14,726.18						
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(1,510.51)	(2,372.45)	(512.84)	(4,750.95)	(849.45)	43.82						
(d) Employee cost	2,269.40	2,355.40	2,213.99	6,867.12	6,255.98	7,802.18						
(e) Advertisement and Sales Promotion expense	1,068.80	1,591.71	659.33	4,293.06	3,270.33	4,283.03						
(f) Depreciation, amortisation and impairment	324.97	330.19	621.54	991.12	1,360.67	1,703.19						
(g) Other expenditure	2,345.94	2,554.19	2,279.26	7,237.87	6,243.76	8,686.41						
<b>Total expenditure</b>	<b>17,126.05</b>	<b>15,896.23</b>	<b>14,454.90</b>	<b>51,878.53</b>	<b>41,145.91</b>	<b>59,733.61</b>						
<b>Profit from Operations before Other Income, Finance cost and Tax</b>	<b>3,325.93</b>	<b>1,909.27</b>	<b>2,203.26</b>	<b>7,389.26</b>	<b>3,321.98</b>	<b>6,563.28</b>						
Other income	1,725.16	1,637.38	1,428.82	4,986.78	4,121.74	5,701.49						
<b>Profit before Finance cost and Tax</b>	<b>5,051.09</b>	<b>3,546.65</b>	<b>3,632.08</b>	<b>12,376.04</b>	<b>7,443.72</b>	<b>12,264.77</b>						
Finance Cost	1,719.29	1,648.01	229.33	4,853.39	604.89	1,943.25						
<b>Profit from ordinary activities before tax</b>	<b>3,331.80</b>	<b>1,898.64</b>	<b>3,402.75</b>	<b>7,522.65</b>	<b>6,838.83</b>	<b>10,321.52</b>						
Tax expenses	726.00	371.53	495.00	1,627.53	1,280.00	1,969.96						
<b>Net Profit/(Loss) for the year / period</b>	<b>2,605.80</b>	<b>1,527.11</b>	<b>2,907.75</b>	<b>5,895.12</b>	<b>5,558.83</b>	<b>8,351.56</b>						
Paid up equity share capital (Face value of Re 1 each)	1,612.64	1,612.64	806.32	1,612.64	806.32	806.32						
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	1.62	0.95	1.80	3.66	3.45	5.18						
Basic and diluted earnings per share (Rs)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised						

**SIGNATURE FOR IDENTIFICATION**

BY **S.R. BATLIBOI & ASSOCIATES**  
MUMBAI

**JYOTHY LABORATORIES LIMITED**

**PART - II Information for the Quarter ended December 31, 2012**

<b>A - Particulars of shareholding</b>							
<b>Public Shareholding</b>							
-Number of shares		28,102,431	28,102,431	55,698,045	28,102,431	28,102,431	28,015,880
-Percentage of share holding		34.85%	34.85%	34.54%	34.85%	34.85%	34.75%
<b>Promoter and Promoter group Shareholding</b>							
<b>a) Pledged/ Encumbered</b>							
- Number of Shares		Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)		Nil	Nil	Nil	Nil	Nil	Nil
<b>b) Non-encumbered</b>							
- Number of Shares		105,565,955	52,529,569	105,565,955	52,529,569	52,529,569	52,616,120
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)		65.46%	65.15%	65.46%	65.15%	65.46%	65.25%


**B - Investor Complaints**

<b>Particulars</b>	<b>Quarter Ended December 31, 2012</b>
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-


**Notes :**

- 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 February 7, 2013.
- Scheme of amalgamation of Jyothy Consumer Products Limited (JCPL) (formerly known as Henkel India Limited) with the Company has been filed with the Honourable High Court of Mumbai. JCPL has a profit and loss debit balance of Rs 4,201 lacs as at March 31, 2012 and its results for the quarter ended December 31, 2012, September 30, 2012 and nine month period ended December 31, 2012 reflects a loss of Rs 625 lacs, loss Rs 741 lacs and loss Rs 1,222 lacs respectively ; pending the amalgamation becoming effective, no effect of the same has been given in these results.
- Previous period/year's figures have been regrouped/rearranged wherever necessary.

For and on behalf of the board

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 BY   
**S.R. BATLIBOI & ASSOCIATES**  
**MUMBAI**

Place: Mumbai  
 Date: February 7, 2013

  
 M.P. Ramachandran  
 Chairman and Managing Director

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

Particulars	Amount (Rs in lacs)					
	Quarter ended		Year to date results		Year Ended	
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
<b>Segment Revenue :</b>						
A. Soaps and Detergent	15,762.05	12,041.76	11,996.65	42,819.21	30,839.44	44,554.67
B. Home care	4,478.03	5,683.15	4,672.28	16,097.75	13,568.00	21,785.18
C. Others	138.16	64.19	9.39	236.43	34.70	(7.84)
<b>Total</b>	<b>20,378.24</b>	<b>17,789.10</b>	<b>16,678.32</b>	<b>59,153.39</b>	<b>44,442.14</b>	<b>66,332.01</b>
Less: Inter Segment Revenue	-	(6.49)	(46.96)	(6.49)	(46.96)	(53.86)
<b>Net Sales</b>	<b>20,378.24</b>	<b>17,782.61</b>	<b>16,631.36</b>	<b>59,146.90</b>	<b>44,395.18</b>	<b>66,278.15</b>
<b>Segment Results:</b>						
A. Soaps and Detergent	3,087.53	1,893.62	2,665.80	7,349.06	5,507.45	9,085.97
B. Home care	433.35	207.90	(260.48)	593.67	(1,555.80)	(1,594.59)
C. Others	32.16	16.15	24.30	58.20	35.89	1.22
<b>Total</b>	<b>3,553.04</b>	<b>2,117.67</b>	<b>2,429.62</b>	<b>8,000.93</b>	<b>3,987.54</b>	<b>7,492.60</b>
Less: (i) Finance Cost	(1,719.29)	(1,648.01)	(229.33)	(4,853.39)	(604.89)	(1,943.25)
(ii) Other unallocable expenditure	(226.04)	(214.63)	(226.04)	(603.11)	(664.11)	(869.38)
<b>Add: Unallocable Income</b>	<b>1,724.12</b>	<b>1,643.61</b>	<b>1,428.50</b>	<b>4,978.22</b>	<b>4,120.29</b>	<b>5,641.55</b>
<b>Profit Before Tax</b>	<b>3,331.83</b>	<b>1,898.64</b>	<b>3,402.75</b>	<b>7,522.65</b>	<b>6,838.83</b>	<b>10,321.52</b>
<b>Capital Employed :</b>						
(Segment Assets - Segment Liabilities)						
A. Soaps and Detergent	17,238.07	16,732.25	14,751.11	17,238.07	14,751.11	14,525.17
B. Home care	10,883.85	8,535.06	8,634.96	10,883.85	8,634.96	6,500.69
C. Others	36.71	24.27	22.33	36.71	22.33	-
D. Unallocated assets/(liabilities) (net)	45,087.06	45,348.30	43,866.21	45,087.06	43,866.21	46,324.71
<b>Total</b>	<b>73,245.69</b>	<b>70,639.88</b>	<b>67,274.61</b>	<b>73,245.69</b>	<b>67,274.61</b>	<b>67,350.57</b>

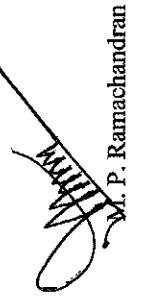
Note : Soaps and detergents includes fabric whitener, fabric detergent, dishwash bar and soaps, including ayurvedic soaps. Home care products includes incense sticks, scrubber, dhooop and mosquito repellents. Others includes Body care, Tea & coffee.

**SIGNATURE FOR IDENTIFICATION**

BY 

**S. R. BATLIBOI & ASSOCIATES**  
**MUMBAI**

For and on behalf of the board

  
M. P. Ramachandran

Chairman and Managing Director

Place: Mumbai

Date: February 7, 2013