



To,

July 25, 2018

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

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 July 25, 2018

Further to our letter dated July 17, 2018 on the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today at 10:00 a.m. and concluded at 10.40 a.m., approved the Un-audited Financial Results on Standalone basis for the quarter ended June 30, 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 ended June 30, 2018 accompanied with the Limited Review Report by the Statutory Auditors of the Company.

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

JYOTHY LABORATORIES LIMITED (CIN : L24240MH1992PLC128651)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2018

Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400059.

Amount (Rs in lacs)

| Particulars | Standalone | | | |
|---|----------------|------------------|----------------|-----------------|
| | Quarter ended | | | Year ended |
| | 30.06.2018 | 31.03.2018 | 30.06.2017 | 31.03.2018 |
| | Unaudited | Audited (Note 5) | Unaudited | Audited |
| Revenue from operations | 40,528 | 47,726 | 36,183 | 1,65,749 |
| Other income | 216 | 2,210 | 178 | 2,995 |
| Total Income | 40,744 | 49,936 | 36,361 | 1,68,744 |
| Expenses | | | | |
| (a) Cost of materials consumed | 14,776 | 17,217 | 14,496 | 56,662 |
| (b) Purchase of stock in trade | 6,694 | 6,844 | 8,705 | 29,856 |
| (c) Changes in inventories of finished goods, stock in trade and work-in-progress | (137) | 1,251 | (5,926) | 357 |
| (d) Excise duty expense | - | - | 1,786 | 1,789 |
| (e) Employee benefit expense | 4,732 | 4,274 | 4,137 | 16,801 |
| (f) Employee stock option expense | - | - | 19 | (5) |
| (g) Finance cost | 771 | 1,274 | 859 | 4,235 |
| (h) Advertisement and sales promotion expense | 3,154 | 2,492 | 3,073 | 10,275 |
| (i) Depreciation and amortisation expenses | 1,378 | 1,459 | 1,406 | 5,659 |
| (j) Other expenses | 5,209 | 6,589 | 5,529 | 22,268 |
| Total expenses | 36,577 | 41,400 | 34,084 | 1,47,897 |
| Profit before tax | 4,167 | 8,536 | 2,277 | 20,847 |
| Tax expenses - | 929 | 2,501 | 216 | 4,794 |
| Current tax | 860 | 1,820 | 455 | 4,227 |
| Adjustment of tax relating to earlier periods | - | (144) | - | (144) |
| Deferred tax | 69 | 825 | (239) | 711 |
| Net Profit for the period | 3,238 | 6,035 | 2,061 | 16,053 |
| Other Comprehensive Income | | | | |
| (a) Item that will not be reclassified to profit or loss | 22 | 225 | (49) | 79 |
| (b) Tax (expense)/benefit on item that will not be reclassified to profit or loss | (8) | (78) | 17 | (28) |
| Other Comprehensive Income for the period | 14 | 147 | (32) | 51 |
| Total Comprehensive Income for the period | 3,252 | 6,182 | 2,029 | 16,104 |
| Paid up equity share capital (Face value of Re 1 each) | 1,818 | 1,818 | 1,817 | 1,818 |
| Other equity | | | | 66,528 |
| Earnings Per Share of face value Re 1 each | | | | |
| Basic earnings per share (Rs) | 1.78 | 3.32 | 1.13 | 8.83 |
| Diluted earnings per share (Rs) | 1.76 | 3.29 | 1.12 | 8.74 |
| | Not Annualised | Not Annualised | Not Annualised | |

Notes :

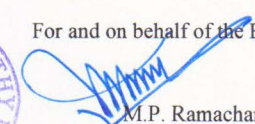
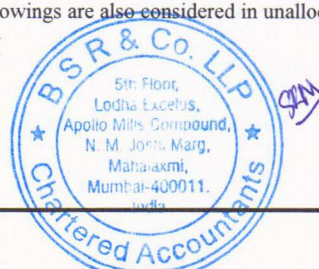

- The above unaudited financial results of the Company for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 25, 2018. The above results have been subjected to Limited Review by the statutory auditors of the Company.
- In the earlier years, the Company had applied to the Central Government for approval of grant of ESOP's to a whole time director and CEO as the value of the ESOP's granted were expected to be in excess of the eligible limits under the Companies Act, as applicable. During financial year 2016-17, certain ESOP's have been exercised by the Director and as managerial remuneration includes the perquisite value of ESOP's in the year in which it is exercised, the overall value of Managerial Remuneration for the year ended March 31, 2017 is in excess of the limits to the extent of Rs.783.64 lacs. The Company has received an approval from the Central Government on May 1, 2017 for an amount that can be paid to the director for the three years ending May 2017, however, the said ESOP's have not been considered separately. The Company has made a representation seeking approval of grant of ESOP's. On January 3, 2018, the provisions of the Section 197 of the Companies Act, 2013 is amended and accordingly all the pending applications with the Central Government shall abate, and the Company shall obtain the approval in accordance with the revised provision of the Act, within a period of one year and pay remuneration to managerial personnel. Pending notification of the said amendment and necessary approval, the shares issued to the managerial personnel are held by him in trust.
- Sales for the quarters ended June 30, 2018 and March 31, 2018 are net of Goods and Service Tax (GST). However, Sales till period ended June 30, 2017 is gross of excise duty. Accordingly, the amounts 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 audited/unaudited result for the quarter ended March 31, 2018 and June 30, 2017
- The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter. Also the figures upto the the third quarter had been reviewed and not subject to audit.
- For more details on results, visit investor center section of our website at <http://www.jyothy laboratories.com> and financial result under corporates section of Stock Exchange's Website at www.nseindia.com and www.bseindia.com.

For and on behalf of the Board

M.P. Ramachandran
 Chairman and Managing Director
 DIN : 00553406

Place: Mumbai
 Date: July 25, 2018



| JYOTHY LABORATORIES LIMITED | | | | |
|--|----------------------|--|-------------------|-------------------|
| REPORTING OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES | | | | |
| Amount (Rs in lacs) | | | | |
| Particulars | Standalone | | | |
| | Quarter ended | | | Year ended |
| | 30.06.2018 | 31.03.2018 | 30.06.2017 | 31.03.2018 |
| | Unaudited | Audited (Note 5) | Unaudited | Audited |
| Segment Revenue : | | | | |
| A. Dishwashing | 13,347 | 13,675 | 11,077 | 51,239 |
| B. Fabric Care | 17,673 | 18,350 | 17,008 | 69,502 |
| C. Household Insecticides | 3,255 | 9,980 | 2,779 | 22,844 |
| D. Personal Care | 5,343 | 4,810 | 4,412 | 18,573 |
| E. Others | 910 | 911 | 929 | 3,626 |
| Total | 40,528 | 47,726 | 36,205 | 1,65,784 |
| Less: Inter Segment Revenue | - | - | (22) | (35) |
| Net Sales | 40,528 | 47,726 | 36,183 | 1,65,749 |
| Segment Results: | | | | |
| Profit / (Loss) before tax and finance cost | | | | |
| A. Dishwashing | 1,405 | 2,515 | 672 | 6,978 |
| B. Fabric Care | 3,294 | 4,630 | 3,009 | 14,666 |
| C. Household Insecticides | (472) | 747 | (548) | 377 |
| D. Personal Care | 979 | 158 | 162 | 2,035 |
| E. Others | (60) | 33 | 147 | (98) |
| Total | 5,146 | 8,083 | 3,442 | 23,958 |
| Less: (i) Finance cost | (771) | (1,274) | (859) | (4,235) |
| (ii) Other unallocable expenditure | (422) | (452) | (475) | (1,828) |
| Add: Unallocable Income | 214 | 2,179 | 169 | 2,952 |
| Profit Before Tax | 4,167 | 8,536 | 2,277 | 20,847 |
| Segment Assets : | | | | |
| A. Dishwashing | 18,845 | 18,450 | 17,319 | 18,450 |
| B. Fabric Care | 37,997 | 37,797 | 41,389 | 37,797 |
| C. Household Insecticides | 14,840 | 14,867 | 15,799 | 14,867 |
| D. Personal Care | 10,330 | 10,063 | 11,073 | 10,063 |
| E. Others | 1,044 | 1,368 | 1,300 | 1,368 |
| F. Unallocated assets | 49,203 | 63,352 | 56,274 | 63,352 |
| Total | 1,32,259 | 1,45,897 | 1,43,154 | 1,45,897 |
| Segment Liabilities : | | | | |
| A. Dishwashing | 7,691 | 8,398 | 6,821 | 8,398 |
| B. Fabric Care | 9,171 | 10,131 | 9,343 | 10,131 |
| C. Household Insecticides | 2,456 | 6,562 | 3,427 | 6,562 |
| D. Personal Care | 2,606 | 2,863 | 3,700 | 2,863 |
| E. Others | 641 | 431 | 344 | 431 |
| F. Unallocated liabilities | 38,096 | 49,166 | 52,107 | 49,166 |
| Total | 60,661 | 77,551 | 75,742 | 77,551 |
| Notes: | | | | |
| <p>i. Dishwashing includes dish wash scrubber and scrubber steel, dish wash bar, liquid and powder. Fabric Care includes fabric whitener, fabric enhancer, bar soap and detergent 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. Laundry services includes drycleaning and laundry. Others includes incense sticks, toilet cleaner and floor shine.</p> <p>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.</p> <p>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.</p> <p>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.</p> | | | | |
| Place: Mumbai | | For and on behalf of the Board | | |
| Date: July 25, 2018 | |  M.P. Ramachandran Chairman and Managing Director DIN : 00553406 | | |
|  | |  | | |

B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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Review report

To Board of Directors of Jyothy Laboratories Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Jyothy Laboratories Limited ('the Company') for the quarter ended 30 June 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'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 provides 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.



Review report (*Continued*)

Jyothy Laboratories Limited

Without qualifying our report and as more fully described in Note 2 of the Statement, we draw attention to managerial remuneration paid/provided by the Company for the year ended 31 March 2017 in excess of limits prescribed under the Companies Act, 2013. As informed to us, the Company has filed revised application with the Central Government for approval of such excess remuneration. Pending approval, no adjustments are considered necessary in this Statement. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

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



Sreeja Marar

Partner

Membership No: 111410

Mumbai
25 July 2018