

To,

January 25, 2023

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051

**Scrip Code: JYOTHYLAB**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 023

**Scrip Code: 532926**

Dear Sir,

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**Sub: Copy of Presentation**

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With reference to the captioned subject, please find attached herewith a copy of Presentation on the Company's performance for the quarter and nine months ended December 31, 2022.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

**For Jyothy Labs Limited**

**Shreyas Trivedi**

**Head – Legal & Company Secretary**

Encl.: As above

**Jyothy Labs Limited**

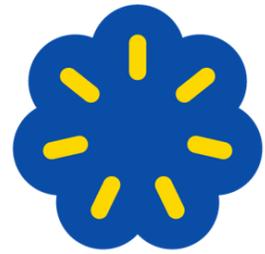
(Formerly known as Jyothy Laboratories Limited)

CIN: L24240MH1992PLC128651

'Ujala House', Ramkrishna Mandir Road,  
Kondivita, Andheri (East), Mumbai 400 059.

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**Jyothy Labs**

# PRESENTATION Q3FY23

January 25, 2023





## Content Flow

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- 01. Overview
- 02. Market Scenario
- 03. Our Performance Journey
- 04. Result Highlights
- 05. Brand Performance & Initiatives
- 06. Way forward

# OVERVIEW

- Founded in 1983 by a first generation entrepreneur, our 'Chairman Emeritus' Mr. MP Ramachandran.
- Jyothy Labs is primarily in **Home Care** and **Personal Care** segments which constitute 50% of the Indian FMCG industry.

## Our Power Brands



## Key Product Categories



Fabric Care

Dish Wash

Household Insecticides

Personal Care



~Rs 2,196 cr Revenue in FY 2022

2.8 Mn Outlets – Pan India availability

1 mn Direct Reach

22 Manufacturing Plants

2800+ Sales team members

7300+ Channel Partners



# 1 – In Fabric Whitener since its launch 3 decades ago



# 2 - Dishwash (bar and liquid) category, by value terms



#2 - Mosquito repellent coil, by volume

# MARKET SCENARIO

- Business Environment :
  - Dual headwinds of elevated input price inflation and slow down in volume growth
  - Focus on Lower Unit Packs ('LUP') continue to gain acceptance and are selling strong in the rural markets
- Focus on top line growth with balancing margins
- Stable Growth across all channels resulting in overall double digit sales growth

# OUR STRATEGIC LEVERS- DELIVERS ROBUST PERFORMANCE ACROSS CATEGORIES



				<b>Growth (%)</b>
Q3FY23	26.0%	10.0%	-15.6%	11.6%
Q3FY23 (2Y CAGR)	22.4%	10.2%	-3.7%	5.8%
Q3FY23 (3Y CAGR)	15.3%	13.8%	0.7%	18.3%
YTDFY23	32.5%	8.3%	-29.2%	7.9%

# Moderation in Rising Input Prices...

Key Products		Unit	Currency	Mar-20	Mar-21	Mar-22	Oct-22	Jan-23	% Increase (Jan'23 vs Mar'22)	% Increase (Jan'23 vs Mar'21)
Linear Alkyl Benzene **	Tonne	\$	1195	1580	1743	1800	1681	↓ -4%	↑ 6%	
Soda Ash	Kg.	₹	23	24	35	39	39	↑ 11%	↑ 63%	
Caustic Soda LYE *	Tonne	\$	331	340.8	850	802	560	↓ -34%	↑ 64%	
Crude Palm Oil ***	Tonne	\$	690	1269	1593	873	885	↓ -44%	↓ -30%	
LDPE-Laminate Grade *	Kg.	₹	84	133	156	127	111	↓ -29%	↓ -17%	
PET-Bottle Grade *	Kg.	₹	69	96	123	107	100	↓ -19%	↑ 4%	
Polypropylene *	Kg.	₹	74	124	137	106	126	↓ -8%	↑ 2%	
Diesel	Litres	₹	65	88	100	94.25	94.25	↓ -6%	↑ 7%	

Sources : \* Polymer Updates \*\* ICIX \*\*\* Malaysian Palm Oil Board (MPOB)

# RESULT HIGHLIGHTS – Q3FY23 SNAPSHOT (CONSOLIDATED)

Revenue at Rs 613 Crores increase by 13.7%. (Ex-HI 16.7%).

Gross Margin at Rs 264 Crores (43.1% of Net Sales) versus Rs 224.5 Crores (41.6% of Net sales) in the same period last year, an increase by 17.6%

A&P Spend at Rs 41.8 Crores (6.8% of Net Sales) versus Rs 38.4 Crores (7.1% of Net Sales) in the same period last year, an increase by 9%

Operating EBITDA at Rs 84.4 Crores (13.8% of Net Sales) versus Rs 61.2 Crores (11.3% Net of Sales) in the same period last year, an increase by 37.9%

PAT at Rs 67.4 Crores as against Rs 38 Crores, in the same period last year, an increase by 77.2%

# RESULT HIGHLIGHTS – YTD FY23 SNAPSHOT (CONSOLIDATED)

Revenue at Rs 1,869 Crores increase by 13.3% (Ex-HI 18.7%)

Gross Margin at Rs 769.1 Crores (41.1% of Net Sales) versus Rs 687 Crores (41.6% of Net Sales) in the same period last year, an increase by 12%

A&P Spend at Rs 128.4 Crores (6.9% of Net Sales) versus Rs 122 Crores (7.4% of Net Sales) in the same period last year, an increase by 5.3%

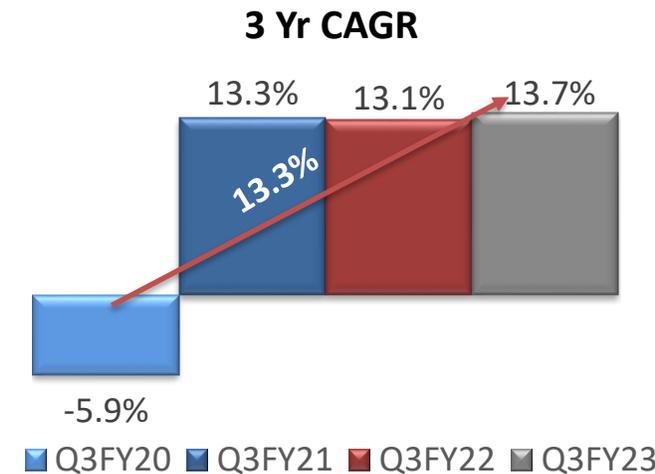
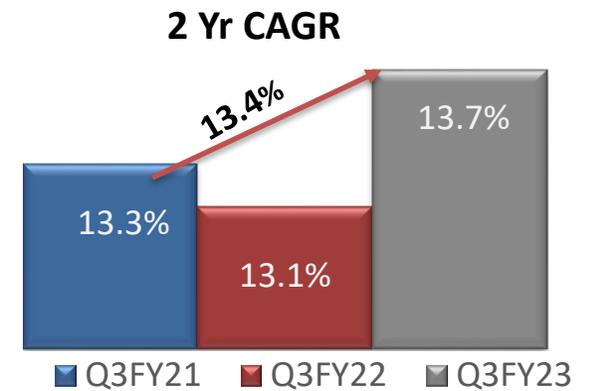
Operating EBITDA at Rs 224.6 Crores (12% of Net Sales) versus Rs 191 Crores (11.6% of Net Sales) in the same period last year, an increase by 17.6%

PAT at Rs 180.5 Crores as against Rs 122.2 Crores, in the same period last year, an increase by 47.7%

# CATEGORY WISE NET REVENUE

JLL			Q3FY23			YTFY23			
			CY	PY	GR%	CY	PY	GR%	
			Fabric Care	Ujala FW, Henko, Mr White, Ujala Crisp & Shine	264	209	26.0%	801	
Dishwashing	Exo & Pril	221	201	10.0%	658	608	8.3%	14%	
Household Insecticides	Maxo	44	52	-15.6%	132	186	-29.2%	13%	
Personal Care	Margo, Neem & Fa	59	53	11.6%	202	187	7.9%	13%	
Other Products	Maya	12	15	-19.3%	41	46	-10.7%	15%	
<b>Total</b>		<b>600</b>	<b>530</b>	<b>13.1%</b>	<b>1834</b>	<b>1,632</b>	<b>12.4%</b>	10%	
Laundry Services		13	9	41.4%	35	18	91.2%	5%	
<b>GRAND TOTAL</b>		<b>613</b>	<b>539</b>	<b>13.7%</b>	<b>1,869</b>	<b>1,650</b>	<b>13.3%</b>	0%	

Q3 FY23 Revenue Growth



# SNAPSHOT OF COMPANY'S PERFORMANCE (CONSOLIDATED)

PARTICULAR/GROWTH	QUARTER ENDED			NINE MONTHS ENDED		
	CY	PY	% CHANGE	CY	PY	% CHANGE
REVENUE FROM OPERATION	613	539	13.7%	1,869	1,650	13.3%
OPERATING EBITDA	84.4	61.2	37.9%	224.6	191.0	17.6%
PAT	67.4	38.0	77.2%	180.5	122.2	47.7%

## Financial Parameters

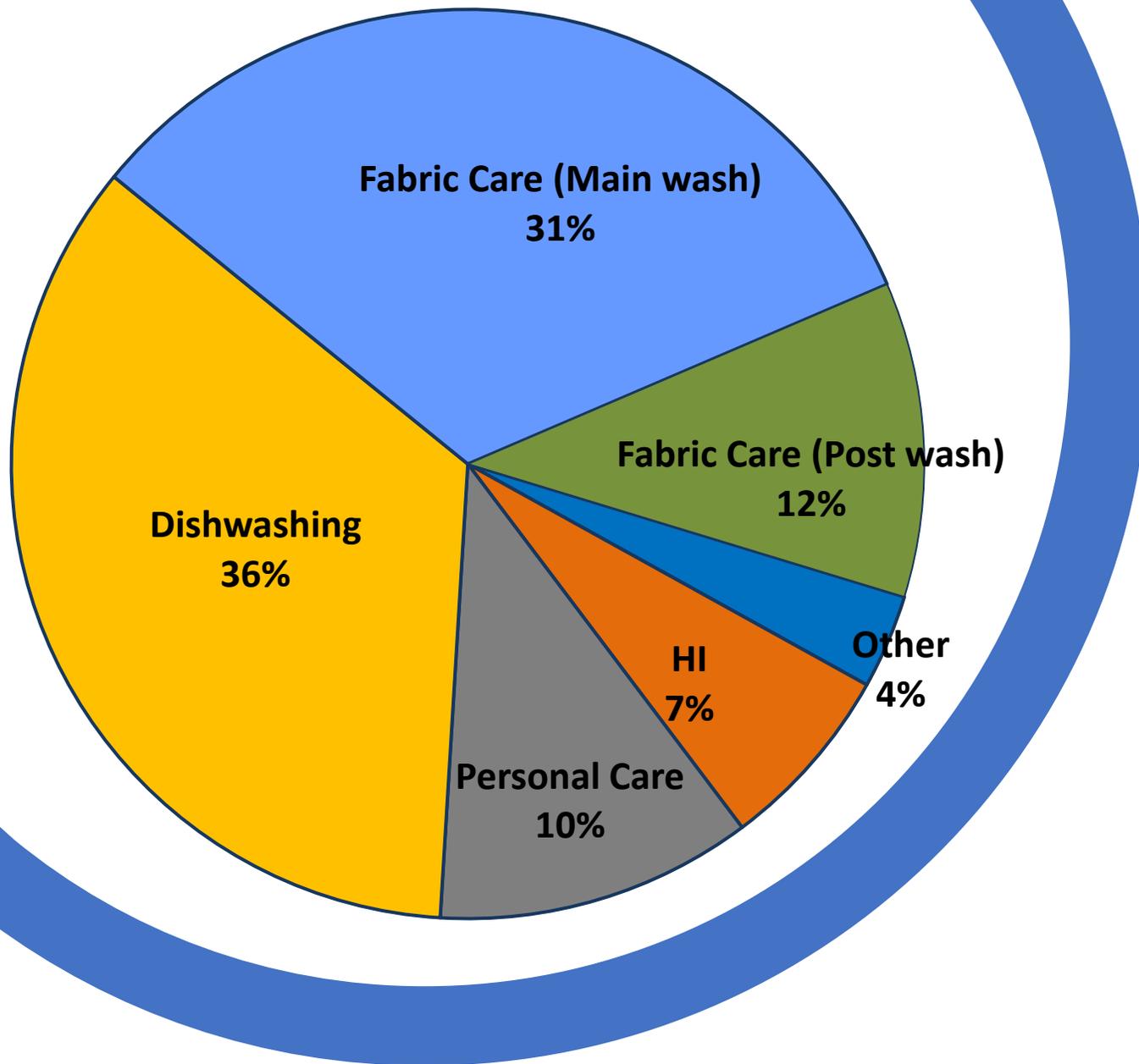
PARTICULAR/GROWTH	QUARTER ENDED		NINE MONTHS ENDED	
	CY	PY	CY	PY
GROSS MARGIN	43.1%	41.6%	41.1%	41.6%
OPERATING EBITDA MARGIN	13.8%	11.3%	12.0%	11.6%
PAT MARGIN	11.0%	7.1%	9.7%	7.4%
A&P TO SALES RATIO	6.8%	7.1%	6.9%	7.4%

## EBITDA MOVEMENT (CONSOLIDATED)

PARTICULARS	Q3FY23	YTD FY23
<b>EBITDA % - PREVIOUS PERIOD</b>	<b>11.3%</b>	<b>11.6%</b>
GROSS MARGIN	1.5%	-0.5%
EMPLOYEE COST	0.6%	0.6%
ADVERTISEMENT & SALES PROMOTION	0.3%	0.5%
OTHER EXPENDITURE	0.0%	-0.2%
<b>EBITDA % - CURRENT PERIOD</b>	<b>13.8%</b>	<b>12.0%</b>



## BRAND PERFORMANCE & INITIATIVES



Q3 FY23

# Category Wise Business Share



Q3 FY23

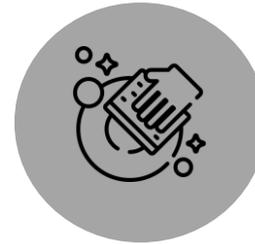
**Our brands continue to delight our consumers with its superior value offering and availability.**

Consistent double digit revenue growth inspite of high commodity inflation which has impacted the consumption across categories

# Category highlights in Q3 FY23



Fabric care



Dish Wash



Household  
Insecticide



Personal Care



- **Strong performance in Fabric Care**

- Lead brands 'Ujala & Henko' continued to register strong growth
- Foray into liquid detergents and geography extension of Ujala C&S gaining momentum
- Mid priced detergent brands, 'Mr. White & Morelight' have witnessed good demand, continuing the momentum from earlier quarters

- **Double digit growth in Dishwash**

- Offering superior value through large packs in bar and liquid continue to drive growth
- Small packs continue to be promoted in select markets to generate trials

- **Seasonal trends and Industry Issues continue to affect category demand for Household Insecticide**

- Lower demand in the category affected brand performance

- **Robust double digit growth in Personal care**

- Strong equity and emphasis on distribution to drive penetration driving growth



**Ujala Supreme**

# Fabric care (post wash)

## Performance:

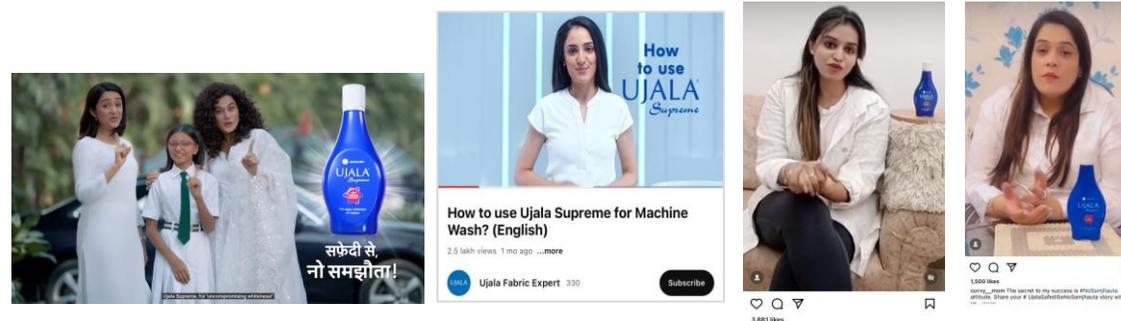
Brand witnessed double-digit growth across all formats.

Market share			
MQ22	JQ22	SQ22	DQ22
84.1%	84.1%	83.7%	83.6%

Source – NielsenIQ

## Key initiatives:

- Continued ATL support – TVC featuring superstar Ms. Taapsee Pannu
- Continued campaign promotions on social media driving the idea #saapnehoyasafedinosamjhauta
- Promotions on social media to educate on product usage



ATL & Social media campaign Snippets



Ujala Crisp & Shine

# Fabric care (post wash)

### Performance:

Ujala Crisp & Shine continued its strong performance. New geography extension has shown good results

### Key initiatives:

TV commercial featuring superstar Ms. Nayanthara promoted in TV, OTT and digital medium.  
Continued promotions on social media to educate on product usage



ATL & Social media campaign Snippets

Retail visibility



**Ujala Detergent**

# Fabric care (main wash)

## Performance:

Ujala Detergent powder continued to register strong performance and maintain its leadership position in Kerala.

Ujala Liquid detergent continues to gain ground registering robust double-digit growth.

Market share (Detergent powder in Kerala)				
MQ21	MQ22	JQ22	SQ22	DQ22
19.3%	21.9%	20.3%	20%	22.2%

Source – NielsenIQ

## Key initiatives:

- Consistent presence in ATL featuring Super Star Ms. Manju Warriar – communicating the unique proposition of ‘instant dirt dissolution’
- New SKU and Promo promotions
- Continued visibility drives & consumer engagement in key markets.



2 Litre launch TVC



In – Shop Selling



Retail visibility



# Fabric care (main wash)



## Performance

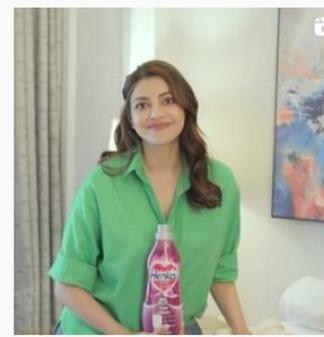
- Henko Portfolio clocked another quarter of robust performance across Liquid, Powder & Bar Categories.

## Key initiatives

- Continued ATL support & Digital promotions featuring superstar Ms. Kajal Aggarwal.
- LUP introduced to generate trials for liquid detergent



Influencer Videos on Social Media



Ecom Visibility



POP Visibility



# Dishwash (Exo)

## Performance

- Our distribution focus across channels has helped to reach out to new consumers and delivered consistent double-digit growth.
- Further, Lower Unit Packs ('LUP') continue to gain acceptance and are selling strong in the rural markets thereby thrusting growth in revenues.

Market Share (Bar)					
Brand	MQ21	MQ22	JQ22	SQ22	DQ22
EXO	13.3%	13.7%	13.7%	13.9%	14%

Source – NielsenIQ



## Key initiatives

- High decibel TV campaign & print ads (in North India markets) helped the brand increase its visibility in urban markets
- Continued investments like wall painting, participation in melas enabled brand to be more visible among consumers in rural market as well



Pril

# Dishwash (Pril)

## Performance

- Pril dishwash liquid proposition of superior value to consumers has placed brand on a strong wicket
- Higher offtakes in the larger pouch segment is helping the brand to gain traction

Market Share (Liquid)					
Brand	MQ21	MQ22	JQ22	SQ22	DQ22
PRIL	15.3%	14.3%	15.1%	15.1%	14.8%

Source – NielsenIQ



## Key initiatives

- Consistent brand investment advocating the importance of dish hygiene and effortless grease removal
- Focused efforts in e-commerce helped brand gain traction among lead consumers



Maxo

# Household Insecticide

## Performance

- Witnessed degrowth in category owing to seasonal and industry issues affecting brand sales.

Market Share			
Format	DQ21	SQ22	DQ22
Coil	24.3%	23.2%	22.9%
Liquid	9.7%	8.4%	8.4%

Source – NielsenIQ

## Key initiatives

- Focused marketing inputs in key geographies
- Consumer activations across markets to drive the unique proposition of automatic repellent machine.



TVC in category Salient markets



Print Ad



LV Day



# Margo

## Personal Care

### Performance

- Registered double digit growth across key markets.
- Strong equity and emphasis on distribution to drive growth.

### Key initiatives

- Continued ATL support across markets driving the core proposition of neem.
- Consumer activations across key geographies.



TVC In Key Markets



Consumer Engagement @ Fresh & Crazy Event

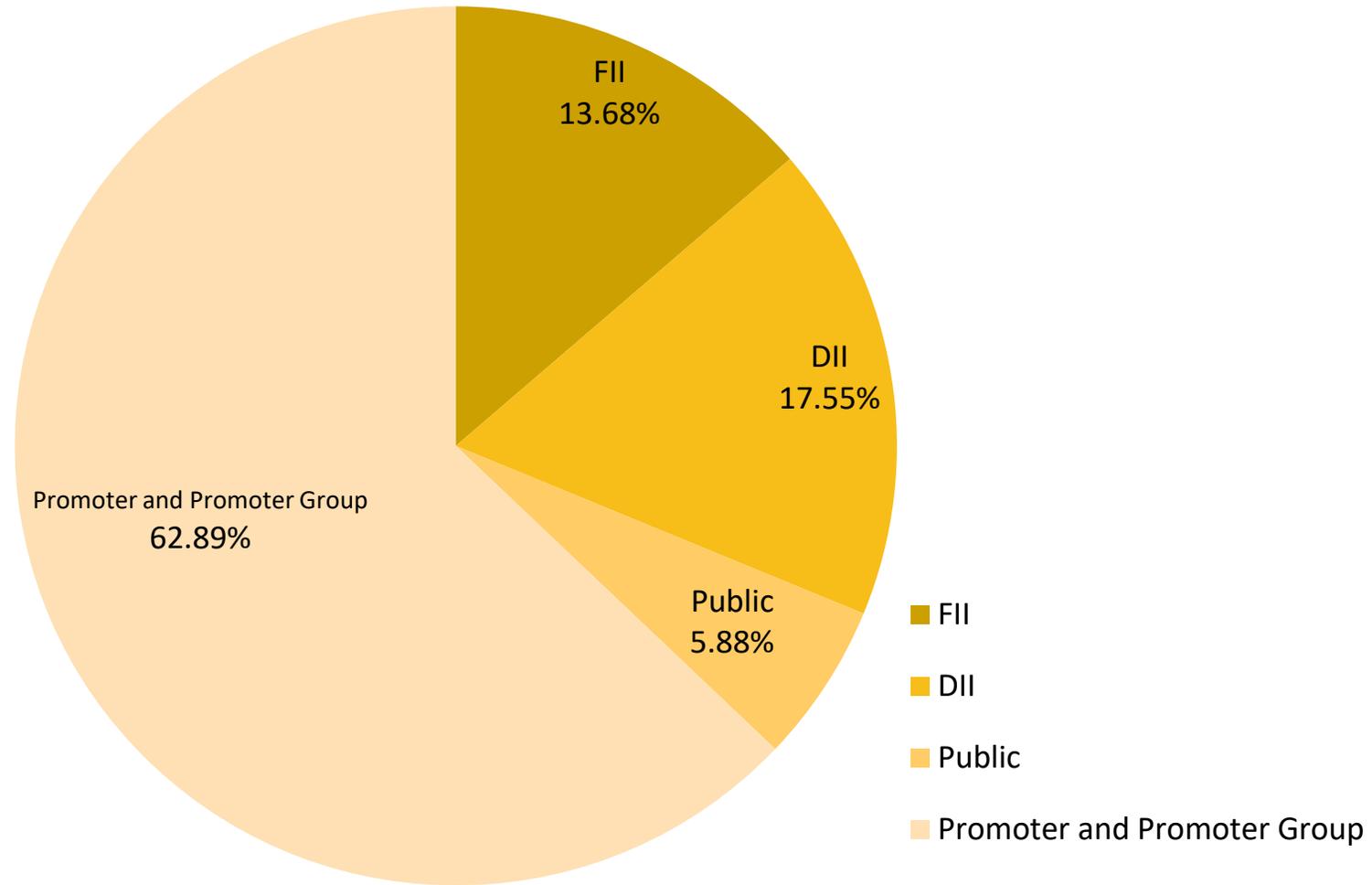


## WAY FORWARD

- Focus on Acceleration in Growth through Distribution Drives, Category penetration strategy, Digitisation and Premiumisation
- Build Strong Rural Franchise by Leveraging our Expanding Distribution Network
- Enhance Brand Visibility with Power of Superstar Brand Endorsers
- Execution led Growth to build Scale and Strengthen Brand Equity

# SHAREHOLDING PATTERN

As on December 31, 2022



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**Contact for any queries**

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