Jyothy LABORATORIES LIMITED

'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai-400 059
❑ Tel : 6689 2800 ❑ Fax : 6689 2805 ❑ e-mail : info@jyothy.com ❑ www.jyothylaboratories.com

UJALA

CIN: L24240MH1992PLC128651

August 13, 2014

(No. of Pages 1+ 6)

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

By Hand- Delivery
By email: cmlist@nse.co.in
Scrip Code: JYOTHYLAB

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023.

By Hand- Delivery
By email at corp.relations@bseindia.com
Scrip Code: 532926

Dear Sirs,

Sub: Outcome of the Board Meeting held on August 13, 2014

The Meeting of the Board of Directors of the Company held today approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2014. A copy of the said results is attached herewith.

Kindly take the above on your record.

Thanking you,
Yours faithfully,
For Jyothy Laboratories Limited

M. L. Bansal
Company Secretary

JYOTHY LABORATORIES LTD. MUMBAI

Encl: As above.

Also Attached the press release pertaining to the financial results (2 pages)

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

5th Floor, Block B 2
Nirlon Knowledge Park
Off Western Express Highway
Goregaon (East), Mumbai-400 063, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 3000

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 June 30, 2014 (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. Without qualifying our report and as more fully described in Note 7 of the Statement, we draw attention to managerial remuneration paid / provided by the Company for the year ended March 31, 2013 in excess of the limits prescribed under the Companies Act, 1956. As informed to us, the Company has filed an application with the Central government for approval of such excess remuneration.

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 the Companies Act, 1956 (which are deemed to be applicable as per 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 S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W
Chartered Accountants

per Vikram Mehta
Partner
Membership No.: 105938
Place: Mumbai
Date: August 13, 2014

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

5th Floor, Block B 2
Nirlon Knowledge Park
Off Western Express Highway
Goregaon (East), Mumbai-400 063, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 3000

Limited Review Report

Review Report to
The Board of Directors
Jyothy Laboratories Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Jyothy Laboratories Group comprising Jyothy Laboratories Limited ('the Company') and its subsidiaries (together, 'the Group'), for the quarter ended June 30, 2014 (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. 432 lacs for the quarter ended June 30, 2014 and Rs. 3,485 lacs as at June 30, 2014 respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries whose financial information are based on the 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. Without qualifying our report and as more fully described in Note 7 of the Statement, we draw attention to managerial remuneration paid / provided by the Company for the year ended March 31, 2013 in excess of the limits prescribed under the Companies Act, 1956. As informed to us, the Company has filed an application with the Central government for approval of such excess remuneration.

5. Without qualifying our report, we draw attention to Note 6 of the Statement. The Company has opted to publish consolidated unaudited financial results for the financial year 2014-15 for the first time. Accordingly, the corresponding figures for the quarter ended March 31, 2014 and quarter ended June 30, 2013 are based on management accounts and have not been reviewed by us.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per 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 S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W
Chartered Accountants

per Vikram Mehta
Partner
Membership No.: 105938
Place: Mumbai
Date: August 13, 2014

JYOTHY LABORATORIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

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
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited (Note 4)	Unaudited	Audited	Unaudited	Unaudited (Note 4)	Unaudited	Audited
Income from operations								
(a) Net Sales	35,488.76	32,991.38	31,965.01	125,510.57	38,513.57	35,593.79	33,257.85	131,839.37
(b) Other Operating Income	34.21	349.98	96.30	507.37	34.22	393.37	95.60	547.26
Total Income	**35,522.97**	**33,341.36**	**32,061.31**	**126,017.94**	**38,547.79**	**35,987.16**	**33,353.45**	**132,386.63**
Expenditure								
(a) Cost of raw material and components consumed	12,001.59	11,807.52	8,890.88	36,560.92	12,336.12	12,173.93	9,162.45	37,852.46
(b) Purchase of traded goods	7,587.54	6,356.69	7,365.34	30,549.63	8,575.52	7,860.81	7,220.73	31,759.26
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(887.24)	711.84	554.57	549.83	(792.64)	183.71	534.61	(174.02)
(d) Employee cost	3,301.53	3,082.44	3,049.01	11,865.73	3,854.48	3,572.27	3,525.00	13,815.46
(e) Advertisement and Sales Promotion expense	3,746.10	3,960.01	3,867.86	13,535.83	4,210.82	4,425.73	4,005.72	14,420.56
(f) Depreciation, amortisation and impairment	1,738.20	1,540.71	1,518.24	6,160.41	811.24	621.01	571.37	2,432.24
(g) Other expenditure	4,317.69	4,081.84	3,472.11	16,247.40	5,164.43	4,796.26	4,118.30	18,991.47
Total expenditure	**31,805.41**	**31,541.05**	**28,718.01**	**115,469.75**	**34,159.97**	**33,633.72**	**29,138.18**	**119,097.43**
Profit from Operations before Other Income, Finance cost and Tax	**3,717.56**	**1,800.31**	**3,343.30**	**10,548.19**	**4,387.82**	**2,353.44**	**4,215.27**	**13,289.20**
Other Income	1,751.26	1,521.73	1,286.07	5,623.42	196.66	287.46	143.77	817.59
Profit before Finance cost and Tax	**5,468.82**	**3,322.04**	**4,629.37**	**16,171.61**	**4,584.48**	**2,640.90**	**4,359.04**	**14,106.79**
Finance Cost	292.77	405.34	1,665.95	5,311.34	336.61	457.07	1,720.61	5,526.66
Profit before prior period items, exceptional items and tax	**5,176.05**	**2,916.70**	**2,963.42**	**10,860.27**	**4,247.87**	**2,183.83**	**2,638.43**	**8,580.13**
Prior period item (Refer Note 2)	-	-	-	-	-	21.36	71.14	165.02
Exceptional item (Refer Note 3)	-	-	93.36	230.07	-	-	93.36	230.07
Profit from ordinary activities before tax	**5,176.05**	**2,916.70**	**2,870.06**	**10,630.20**	**4,247.87**	**2,162.47**	**2,473.93**	**8,185.04**
Tax expense	-	-	-	-	6.04	13.33	11.05	44.23
Short provision for tax of earlier year	-	-	-	18.79	-	0.68	-	19.47
Profit from ordinary activities before minority Interest	**5,176.05**	**2,916.70**	**2,870.06**	**10,611.41**	**4,241.83**	**2,148.46**	**2,462.88**	**8,121.34**
Minority Interest (share in loss)					4.62	(3.03)	5.85	21.85
Net Profit for the year / period	**5,176.05**	**2,916.70**	**2,870.06**	**10,611.41**	**4,246.45**	**2,145.43**	**2,468.73**	**8,143.19**

SIGNED FOR IDENTIFICATION BY
S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI

JYOTHY LABORATORIES LTD. MUMBAI

Paid up equity share capital (Face value of Re 1 each)	1,810.23	1,810.23	1,660.23	1,810.23	1,810.23	1,810.23	1,660.23	1,810.23
Paid-up Debt Capital				51,500.00				52,591.94
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year				65,261.73				56,714.44
Debenture Redemption Reserve (included above)				1,250.00				1,250.00
Basic and diluted earnings per share (Rs)	2.86 Not Annualised	1.61 Not Annualised	1.73 Not Annualised	6.21	2.35 Not Annualised	1.19 Not Annualised	1.49 Not Annualised	4.77
Debt Equity Ratio				0.58				0.68
Debt Service Coverage Ratio				4.20				2.74
Interest Service Coverage Ratio				4.20				2.99

PART - II Information for the quarter ended June 30, 2014								
A - Particulars of Shareholding								
Public Shareholding								
-Number of shares	60,142,095	60,142,095	60,279,378	60,142,095	60,142,095	60,142,095	60,279,378	60,142,095
-Percentage of share holding	33.22%	33.22%	36.31%	33.22%	33.22%	33.22%	36.31%	33.22%
Promoter and Promoter group Shareholding								
a) Pledged/ Encumbered								
- Number of Shares	50,500,000	50,500,000	-	50,500,000	50,500,000	50,500,000	-	50,500,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	41.78%	41.78%	-	41.78%	41.78%	41.78%	-	41.78%
- Percentage of Shares (as a % of the total share capital of the Company.)	27.90%	27.90%	-	27.90%	27.90%	27.90%	-	27.90%
b) Non-encumbered								
- Number of Shares	70,381,401	70,381,401	105,744,118	70,381,401	70,381,401	70,381,401	105,744,118	70,381,401
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	58.22%	58.22%	100.00%	58.22%	58.22%	58.22%	100.00%	58.22%
- Percentage of Shares (as a % of the total share capital of the Company)	38.88%	38.88%	63.69%	38.88%	38.88%	38.88%	63.69%	38.88%

B - Investor Complaints	
Particulars	**Quarter Ended June 30, 2014**
Pending at the beginning of the quarter	NIL
Received during the quarter	45
Disposed off during the quarter	45
Remaining unresolved at the end of the quarter	NIL

SIGNED FOR IDENTIFICATION BY

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI

JYOTHY LABORATORIES LTD. MUMBAI

Notes :

1. 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 August 13, 2014.
2. Prior period item in consolidated financial results relates to sales promotion expenses incurred relating to previous years.
3. Exceptional item relates to additional payment towards retrenchment of employees on closure of the Bhubaneshwar and Chennai manufacturing unit.
4. The figures for the quarter ended March 31, 2014 is the balancing figure between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.
5. Effective April 1, 2014, the Company has revised the useful life of certain fixed assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on April 1, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the quarter ended June 30, 2014 is higher and the profit before tax is lower to the extent of Rs 172.47 lakh. Further, an amount of Rs 205.04 lakh (net of tax of Rs 105.58 lakh) representing the carrying amount of the assets with revised useful life as Nil, has been charged to the opening reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
   In the consolidated unaudited financial result the depreciation for the quarter ended June 30, 2014 is higher and profit before tax is lower to the extent of Rs.212.04 lakh. Further, an amount of Rs 240.05 lakh (net of tax of Rs 123.61 lakh) representing the carrying amount of the assests with revised useful life as Nil, has been charged to opening reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
6. The Company has opted to publish consolidated unaudited financial results for the financial year 2014-15 for the first time. Accordingly, the corresponding figures for the quarter ended March 31, 2014 and quarter ended June 30, 2013 are based on management accounts and have not been reviewed by the auditors.
7. In the previous year, the Company had received the Central Government approval for three directors in respect of management remuneration paid for the year ended March 31,2013. The Company is yet to receive the Central Government approval for management remuneration paid to one director for the year ended March 31, 2013. Pending receipt of such approval, the excess remuneration paid is held in trust by said Director.
8. Ratios for the year ended March 31, 2014 have been computed as follows :-
   Interest Service Coverage Ratio = Earnings before Finance cost, Depreciation and Tax / Interest on debt
   Debt Service Coverage Ratio = Earnings before Finance Cost, Depreciation and Tax / (Interest on debt + Principal repayment)
   Debt comprises long-term borrowings and current maturity of long-term borrowings.
9. Previous period / year's figures have been regrouped/rearranged wherever necessary.

SIGNED FOR IDENTIFICATION BY
S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI

For and on behalf of the board

JYOTHY LABORATORIES LTD. MUMBAI

Place: Mumbai
August 13, 2014

M.P. Ramachandran
Chairman and Managing Director

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
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited (Note 4)	Unaudited	Audited	Unaudited	Unaudited (Note 4)	Unaudited	Audited
Segment Revenue :								
A. Soaps and Detergent	29,224.57	22,777.25	25,453.97	95,323.65	30,451.66	23,500.16	25,765.81	96,116.63
B. Home care	5,946.43	9,906.04	5,864.63	29,131.97	6,730.07	10,814.93	5,864.64	30,829.74
C. Laundry Services	-	-	-	-	1,016.54	978.13	975.81	3,847.72
D. Others	603.97	647.86	784.50	2,264.94	601.51	640.34	789.68	2,255.27
Total	35,774.97	33,331.15	32,103.10	126,720.56	38,799.78	35,933.56	33,395.94	133,049.36
Less: Inter Segment Revenue	(286.21)	(339.77)	(138.09)	(1,209.99)	(286.21)	(339.77)	(138.09)	(1,209.99)
Net Sales	35,488.76	32,991.38	31,965.01	125,510.57	38,513.57	35,593.79	33,257.85	131,839.37
Segment Results:								
Profit / (Loss) before tax and finance cost								
A. Soaps and Detergent	4,198.12	2,563.60	3,902.33	12,693.18	4,789.35	3,012.84	4,608.85	14,872.73
B. Home care	416.43	(79.37)	357.49	833.76	371.15	(173.27)	378.03	767.66
C. Laundry Services	-	-	-	-	(317.08)	(303.88)	(234.90)	(1,136.83)
D. Others	(45.82)	12.45	(272.51)	(283.13)	15.21	70.94	(234.44)	(43.65)
Total	4,568.73	2,496.68	3,987.31	13,243.81	4,858.63	2,606.63	4,517.54	14,459.91
Less: (i) Finance cost	(292.77)	(405.34)	(1,665.95)	(5,311.34)	(336.61)	(457.07)	(1,720.61)	(5,526.66)
(ii) Other unallocable expenditure	(843.36)	(693.55)	(633.76)	(2,662.89)	(486.54)	(310.45)	(284.60)	(1,224.14)
Add: Unallocable Income	1,743.45	1,518.91	1,275.82	5,590.69	212.39	344.72	126.10	871.02
Prior period item	-	-	-	-	-	(21.36)	(71.14)	(165.02)
Exceptional item	-	-	(93.36)	(230.07)	-	-	(93.36)	(230.07)
Profit Before Tax	5,176.05	2,916.70	2,870.06	10,630.20	4,247.87	2,162.47	2,473.93	8,185.04
Capital Employed :								
(Segment Assets - Segment Liabilities)								
A. Soaps and Detergent	51,601.50	50,528.06	55,689.51	50,528.06	28,490.95	27,687.90	30,690.96	27,687.90
B. Home care	9,799.10	7,335.31	9,570.81	7,335.31	9,752.37	7,640.12	9,570.88	7,640.12
C. Laundry Services	-	-	-	-	12,556.11	12,957.49	9,402.51	12,957.49
D. Others	2,284.14	2,346.62	2,854.46	2,346.62	422.91	395.84	756.19	395.84
E. Unallocated assets/(liabilities) (net)	29,226.64	27,835.96	7,157.58	27,835.96	26,283.47	24,914.29	16,404.73	24,914.29
Total	92,911.38	88,045.95	75,272.36	88,045.95	77,505.81	73,595.64	66,825.27	73,595.64

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

SIGNED FOR IDENTIFICATION BY

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI

JYOTHY LABORATORIES LTD. MUMBAI

For and on behalf of the board

M.P. Ramachandran
Chairman and Managing Director

Place: Mumbai
August 13, 2014

For immediate release

Jyothy LABORATORIES LIMITED

Jyothy Laboratories Ltd Q1FY15 (Consolidated)

Net Sales up by 16% at Rs. 385.14 crore

Net Profit jumps to Rs. 42.46 crore up by 72%

Editor's Synopsis

Q1FY15 v/s Q1FY14 (Consolidated)

- Net Sales at Rs. 385.14 crore, up 16% v/s Rs. 332.58 crore
- Net Profit at Rs. 42.46 crore, up 72% v/s Rs. 24.69 crore
- EBIDTA margin at 13.5% v/s 14.4%
- EPS at Rs. 2.35 v/s Rs. 1.49

Mumbai, August 13, 2014: Jyothy Laboratories Ltd (JLL), the home grown Indian FMCG company, today reported its Q1FY15 results for the quarter ended June 30th, 2014 with consolidated Net Sales increased by 16% to Rs. 385.14 crore as compared to Rs. 332.58 crore for the corresponding quarter last year. Net Profits also rose by 72% to Rs. 42.46 crore as compared to Rs. 24.69 crore.

The EBITDA margin at 13.5% as against 14.4%.

EPS rose to Rs. 2.35 as against Rs. 1.49 for the same period.

Segmental Performance (Q1FY15 v/s Q1FY14) (Consolidated) :

- Revenues of **Soaps and Detergent business,** which includes brands like **Ujala, Henko, Exo, Pril, Margo, Mr. White and Chek,** stood at Rs. 304.52 crores in Q1FY15 compared to Rs. 257.66 crore in Q1FY14; up by 18%.

- **Home Care**, which includes **mosquito repellant Maxo, Incense sticks and Exo scrubber**, saw revenues for the quarter ended 30th June 2014 at Rs. 67.30 crore up by 15% as against Rs.58.65 crore.

Key brand initiatives

- **Exo** - Anti-bacterial campaign with actress Shilpa Shetty as brand ambassador launched for Exo

- **Henko –** Launched a new detergent brand -- Henko Lintelligent catering to the premium segment. New ad campaign has actress Madhuri Dixit as its brand ambassador.

Commenting on the performance, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd. said, *"Jyothy continues to deliver superior value and strong performance through various measures such as healthy innovation pipeline, aggressive brand investment and focus on improvement of margin. JLL launched a new detergent brand called Henko Lintelligent catering to the premium segment continuing ahead with the new product launch and innovation strategy in mind. We have further strengthened our research and development efforts and plan to enhance brand visibility through new marketing campaigns and a re-engineered distribution system."*

"With a clear and differentiated positioning to gain greater consumer mindshare and enhanced focus we are extremely optimistic about FY15." he further added.

ABOUT JYOTHY LABORATORIES:

Jyothy Laboratories Ltd, a fast moving consumer goods company was founded in 1983 by Mr. M P Ramachandran. Over the years the company has evolved from a single product proprietary firm into a multi brand, BSE & NSE listed company involved in the manufacturing and marketing of products in fabric care, mosquito repellant, surface cleaning and personal care.

The company has 10 brands in its kitty including **Ujala**, **Maxo**, **Exo**, **Henko**, **Pril**, **Margo**, **Neem**, **Fa**, **Mr.White** and **Chek** that are well-known and established brands in their respective categories.

The Company is also engaged into service sector in organized laundry to provide "World class laundry at affordable price at your doorstep" through its subsidiary 'Jyothy Fabricare Services Limited'.

For more information, please contact:

Neetu Kashiramka Vice President-Finance Jyothy Laboratories Ltd Tel: +91-22- 6689 2800 **E-mail:** neetu@jyothy.com	Rashmi Punjabi / Snehal Vaidya Adfactors PR M: +91 9819512880 / +91 9820167242 **E-mail:** rashmi.punjabi@adfactorspr.com / snehal.vaidya@adfactorspr.com

