



October 22, 2013 By Fax at Fax Nos:022-26598237/38 26598247/48 66418125/26
By Hand-Delivery / By email at cmlist@nse.co.in

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

Script Id: JYOTHYLAB

Sub: Outcome of the Board Meeting held on October 22, 2013

With reference to the captioned subject, the Board of Directors of the Company at its held today, approved:

1. The Un-audited Financial Results for the 2nd Quarter ended September 30, 2013;
2. Subject of necessary approvals, issue of 1,50,00,000 (One Crore Fifty Lacs) equity shares of the Company of Re.1/- each to the Promoter and/or Promoter Group on Preferential basis in terms of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
3. Raising of funds upto Rs.400,00,00,000 (Rupees Four Hundred Crores only) through issue of Non-Convertible Debentures to replace the existing borrowings.
4. To acquire 33,00,000 Compulsorily Convertible Cumulative Participatory Preference Shares of Rs.10/- each (100% of preference capital) and 50,000 Equity Shares of Rs.10/- each (0.38% of equity capital) in Jyothy Fabricare Services Ltd, subsidiary of the Company, presently held by IL&FS Trust Company Ltd for TARA INDIA FUND IV TRUST. The Company presently holds 74.71% in Jyothy Fabricare Services Ltd.

We enclose herewith the said Un-audited Financial Results, alongwith 'Limited Review' Report thereon issued by the Auditors of the Company. We also enclose herewith the copy of press release of the Company in this behalf.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For Jyothy Laboratories Limited

M. L. Bansal
M. L. Bansal
Company Secretary



Encl: As above.

1+5+3=9.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
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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 September 30, 2013 (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 5 to the unaudited financial results, 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", 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.

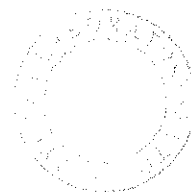
For S. R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W
Chartered Accountants


per Vikram Mehta
Partner
Membership No.: 105938



Place: Mumbai
Date: October 22, 2013

JYOTHY LABORATORIES LIMITED						
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013						
Amount (Rs in lacs)						
Particulars	Quarter ended			Year to date results		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations						
(a) Net Sales	30,591.80	31,818.82	22,982.94	62,410.61	51,104.68	1,01,737.67
(b) Other Operating Income	17.24	96.30	31.08	113.54	58.38	136.03
Total Income	30,609.04	31,915.12	23,014.02	62,524.15	51,163.06	1,01,873.70
Expenditure						
(a) Cost of raw material and components consumed	7,080.59	8,890.88	6,886.60	15,971.47	16,216.60	32,439.61
(b) Purchase of traded goods	8,764.79	7,362.11	7,985.44	16,126.90	16,941.50	30,022.12
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	404.08	557.80	(2,455.67)	961.88	(3,975.66)	(5,694.77)
(d) Employee cost	2,856.27	3,049.01	2,968.52	5,905.28	5,727.64	11,056.18
(e) Advertisement and Sales Promotion expense	2,960.17	3,867.86	2,268.10	6,828.02	4,557.16	8,180.56
(f) Depreciation, amortisation and impairment	1,544.81	1,518.24	1,529.23	3,063.06	3,064.23	6,164.52
(g) Other expenditure	4,277.04	3,325.92	3,228.01	7,602.96	6,312.01	13,496.05
Total expenditure	27,887.75	28,571.82	22,410.23	56,459.57	48,843.48	95,664.27
Profit from Operations before Other Income, Finance cost and Tax	2,721.29	3,343.30	603.79	6,064.58	2,319.58	6,209.43
Other Income	1,314.60	1,286.07	1,176.74	2,600.68	2,361.76	4,985.13
Profit before Finance cost and Tax	4,035.89	4,629.37	1,780.53	8,665.26	4,681.34	11,194.56
Finance Cost	1,793.28	1,665.95	1,648.09	3,459.23	3,138.22	6,608.27
Profit before prior period items, exceptional item and tax	2,242.61	2,963.42	132.44	5,206.03	1,543.12	4,586.29
Prior period item (Refer Note 3)	-	-	-	-	-	182.71
Exceptional item (Refer Note 4)	136.71	93.36	-	230.07	-	-
Profit from ordinary activities before tax	2,105.90	2,870.06	132.44	4,975.96	1,543.12	4,403.58
Tax expense	-	-	-	-	-	-
Short provision for tax of earlier year	18.79	-	-	18.79	-	-
Net Profit for the year / period	2,087.11	2,870.06	132.44	4,957.17	1,543.12	4,403.58
Paid up equity share capital (Face value of Re 1 each)	1,660.23	1,660.23	1,612.64	1,660.23	1,612.64	1,612.64
Paid-up Debt Capital				51,060.00		48,000.00
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year						66,544.26
Debenture Redemption Reserve (included above)						1,250.00
Basic and diluted earnings per share (Rs)	1.26	1.73	0.08	2.99	0.93	2.65
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
Debt Equity Ratio				0.66		0.66
Debt Service Coverage Ratio				1.70		2.63
Interest Service Coverage Ratio				3.39		2.63



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MUMBAI

PART - II Information for the quarter ended September 30, 2013

A - Particulars of Shareholding						
Public Shareholding						
-Number of shares	6,02,79,378	6,02,79,378	5,57,62,776	6,02,79,378	5,57,62,776	5,55,19,882
-Percentage of share holding	36.31%	36.31%	34.58%	36.31%	34.58%	34.43%
Promoter and Promoter group Shareholding						
a) Pledged/ Encumbered						
- 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) Non-encumbered						
- Number of Shares	10,57,44,118	10,57,44,118	10,55,01,224	10,57,44,118	10,55,01,224	10,57,44,118
- 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)	63.69%	63.69%	65.42%	63.69%	65.42%	65.57%

B - Investor Complaints

Particulars	Quarter Ended September 30, 2013
Pending at the beginning of the quarter	NIL
Received during the quarter	35
Disposed of during the quarter	35
Remaining unresolved at the end of the quarter	NIL

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 October 22, 2013.
- During the year ended March 31, 2013, Jyothy Consumer Products Limited (JCPL) was amalgamated with the Company on approval by Honorable High Court of Bombay with effect from April 1, 2012. Accordingly, the financial results for the quarter ended September 30, 2012 and six months ended September 30, 2012 as previously published did not include the impact of the amalgamation. Therefore, the financial result for the quarter ended September 30, 2012 and six months ended September 30, 2012 have been recast so as to include the financial result of JCPL.
- Prior period item for the year ended March 31, 2013 relates to provision for leave encashment.
- Exceptional item relates to additional payment towards retrenchment of employees on closure of the Bhubaneswar and Chennai manufacturing unit.
- Employee benefit expenses for the year ended March 31, 2013 include Rs 1,113 lacs paid / payable during the year towards remuneration to its Whole Time Directors. Based on the legal advice received by the Company, management has computed the maximum remuneration payable to its Whole Time Directors amounting to Rs. 1,025 lacs. The Company has filed an application with the Central government and has obtained approval from shareholders for remuneration payable to its Whole Time Directors. Pending receipt of approval from Central Government, the excess remuneration paid to the Directors is held in trust by the said Directors. Further, based on the shareholders approval, an additional commission of Rs. 177 lacs will become payable, which will be provided and paid only once approval of Central Government is obtained.
- During the quarter, the Honorable High court of Bombay vide its order dated August 18, 2013 approved the scheme of Amalgamation of Akash Cleaners Private Limited, Diamond Fabcare Private Limited (with effect from April 1, 2011) and Fab Clean & Care Private Limited (with effect from June 8, 2011) with Jyothy Fabricare Services Limited (subsidiary Company of Jyothy Laboratories Limited). The scheme become effective on September 13, 2013.
- Ratios 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.
- The Board of directors at its meeting held on October 22, 2013 have approved the following:-
(i) Issue of 15,000,000 equity shares of the Company of Re 1 each to the promoter and / or promoter group on preferential basis in terms of Chapter VII of the SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009.
(ii) Issue of Redeemable non-convertible debentures upto Rs 400 crore.
(iii) Acquisition of 33,00,000 compulsorily convertible cumulative preference shares of Rs 10 each and 50,000 equity shares of Rs 10 each in Jyothy Fabricare Services Limited (subsidiary of Jyothy Laboratories Limited) from Tara India Fund IV Trust.

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JYOTHY LABORATORIES LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
SEPTEMBER 30, 2013

9 Statement of Assets and Liabilities :-

Amount (Rs in lacs)

Particulars	As at September 30, 2013	As at March 31, 2013
	Unaudited	Audited
<u>EQUITY AND LIABILITIES</u>		
Shareholders' funds		
Share capital	1,660.23	1,612.64
Share capital suspense account	-	5,527.92
Reserves and surplus	75,699.23	65,261.73
Sub-total Shareholder's fund	77,359.46	72,402.29
Non-current liabilities		
Long-term borrowings	42,460.00	41,120.00
Deferred tax liabilities (Net)	-	-
Other Long term liabilities	180.00	180.00
Long-term provisions	832.94	917.68
Sub-total Non-current liabilities	43,472.94	42,217.68
Current liabilities		
Short-term borrowings	12,376.55	12,600.28
Trade payables	11,051.03	11,500.16
Other current liabilities	12,038.67	10,196.04
Short-term provisions	2,283.44	7,050.62
Sub-total Current liabilities	37,749.69	41,347.10
TOTAL EQUITY AND LIABILITIES	1,58,582.09	1,55,967.07
<u>ASSETS</u>		
Non-current assets		
Fixed assets		
(i) Tangible assets	25,838.94	26,160.90
(ii) Intangible assets	38,687.74	40,988.45
(iii) Capital work-in-progress	641.72	326.71
Non-current investments	2,556.29	2,470.73
Long-term loans and advances	54,167.63	49,626.42
Other non-current assets	51.45	13.05
Sub-total Non-current assets	1,21,943.77	1,19,586.26
Current assets		
Inventories	15,802.56	16,744.64
Trade receivables	13,555.40	11,001.76
Cash and cash equivalents	3,472.41	3,813.59
Short-term loans and advances	3,264.46	4,415.74
Other current assets	543.49	405.08
Sub-total Current assets	36,638.32	36,380.81
TOTAL ASSETS	1,58,582.09	1,55,967.07

10. Previous period / year's figures have been regrouped/rearranged wherever necessary.

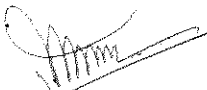
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MUMBAI

Place: Mumbai
Dated : October 22, 2013

For and on behalf of the board





M.P. Ramachandran
Chairman and Managing Director

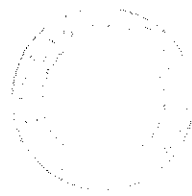
JYOTHY LABORATORIES LIMITED
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Amount (Rs in lacs)

Particulars	Standalone					
	Quarter ended			Year to date results		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue :						
A. Soaps and Detergent	22,751.99	25,345.41	16,828.42	48,097.40	38,577.39	75,594.59
B. Home care	7,760.59	5,827.00	5,683.15	13,587.60	11,619.73	24,490.86
C. Others	439.04	784.50	477.86	1,223.53	914.05	1,658.71
Total	30,951.62	31,956.91	22,989.43	62,908.53	51,111.17	1,01,744.16
Less: Inter Segment Revenue	(359.82)	(138.09)	(6.49)	(497.92)	(6.49)	(6.49)
Net Sales	30,591.80	31,818.82	22,982.94	62,410.61	51,104.68	1,01,737.67
Segment Results:						
Profit / (Loss) before tax and finance cost						
A. Soaps and Detergent	3,210.65	3,902.32	925.04	7,112.97	3,238.73	7,654.71
B. Home care	208.29	357.49	203.56	565.78	155.98	794.13
C. Others	6.69	(272.51)	24.73	(265.82)	(5.61)	43.69
Total	3,425.63	3,987.30	1,153.33	7,412.93	3,389.10	8,492.53
Less: (i) Finance cost	(1,793.28)	(1,665.95)	(1,648.09)	(3,459.23)	(3,138.22)	(6,608.27)
(ii) Other unallocable expenditure	(689.72)	(633.76)	(547.62)	(1,323.48)	(1,073.26)	(2,301.38)
Add: Unallocable Income	1,299.98	1,275.83	1,174.82	2,575.81	2,365.50	5,003.41
Prior period item	-	-	-	-	-	(182.71)
Exceptional item	(136.71)	(93.36)	-	(230.07)	-	-
Profit Before Tax	2,105.90	2,870.06	132.44	4,975.96	1,543.12	4,403.58
Capital Employed :						
(Segment Assets - Segment Liabilities)						
A. Soaps and Detergent	59,101.96	55,689.51	55,913.77	59,101.96	55,913.77	55,633.41
B. Home care	7,903.54	9,570.81	8,535.69	7,903.54	8,535.69	8,666.10
C. Others	3,015.91	2,854.46	2,821.76	3,015.91	2,821.76	2,828.89
D. Unallocated assets/(liabilities) (net)	7,338.05	7,157.57	7,126.54	7,338.05	7,126.54	5,273.89
Total	77,359.46	75,272.35	74,397.76	77,359.46	74,397.76	72,402.29

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. Others includes Body care, Tea & coffee .

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BY 
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MUMBAI



For and on behalf of the board



Place: Mumbai

Dated : October 22, 2013

M.P. Ramachandran
Chairman and Managing Director

For immediate release

Jyothy LABORATORIES LIMITED

Jyothy Laboratories Ltd Q2FY14 Net Sales up 33% at Rs.305 crore

Net Profit at Rs 20.8 crore as compared to Rs 1.3 crore last year same period

Editor Synopsis

Q2FY14 v/s Q2FY13

- Net Sales at Rs 305 crore, up 33%
- Net Profit at Rs 20.8 crore, up 1476%
- EBIDTA margin at 13.9% v/s 9.3%
- EPS at Rs 1.26 v/s Rs 0.08

H1FY14 v/s H1FY13

- Net Sales at Rs 624 crore, up 22%
- Net Profit at Rs 49.6 crore, up 221%
- EBIDTA margin at 14.6% v/s 10.5%

Mumbai, October 22nd, 2013: Jyothy Laboratories Ltd (JLL), Indian FMCG Company, today reported Net Sales of Rs 305 crore for the quarter ended September 30th, 2013 as against Rs 230 crore for the corresponding period last year; a rise of 33 %. During the three month period, the company's Net Profit was up 1476 % at Rs 20.8 crore, as against Rs. 1.3 crore, a year ago.

The EBIDTA was at Rs 42.6 crore for the quarter as against Rs 21.3 crore. EBIDTA margin for the quarter was at 13.9% as against 9.3% reported in Q2FY13. The company reported EPS of Rs 1.26 as against Rs 0.08 in the corresponding quarter of last year.

For the six months period, JLL reported net sales of Rs. 624 crore compared to Rs. 511 crore in H1FY13; an increase of 22%. Net profit for the same period stood at Rs. 49.6 crore compared to Rs. 15.4 crore; up by 221% compared to the corresponding period a year ago.

EBIDTA for H1FY14 stood at Rs. 91.2 crore as against Rs. 53.8 crore and EBIDTA margin improved to 14.6 % as against 10.5%. EPS for the six months period was reported at Rs. 2.99 as against Rs .93 in H1FY13.



Segmental Performance (Q2FY14 v/s Q2FY13):

- **Soaps and Detergent business**, which includes brands like Ujala, Henko, Margo, Mr. White, stood at Rs 228 crore during the quarter compared to Rs 168 crore on September 30th, 2012; up by 35%. Ujala fabric whitener continues to be the market leader with a market share of 71.4% by value.
- **Home Care**, which includes mosquito coils, aerosol, Pril, Exo and Exo scrubber, saw revenues for the quarter at Rs 77 crore as against Rs 57 crore during the same period, up 37 %.
- **Others**, which includes brands like Fa and Neem saw revenue decrease of 8% at Rs 4.39 crore against Rs 4.77 crore on September 30th, 2012.

Commenting on the company's results, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd said, *"In a volatile and uncertain environment, we continue to sustain our growth momentum. We remain committed to our investments in brand building and brand extension exercise. In the coming quarters, we plan to offer innovative products to our consumers and are confident of achieving the target for FY14 through disciplined execution in the market place."*

Other Initiatives

RAJNIKANT SABNAVIS joined as Vice President – Sales and Marketing. He has vast experience in categories like Fabric Care, Personal Care and Hair Care at HUL.

Commercial Production started at Bangladesh on August 29, 2013.

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 repellent, surface cleaning, personal care and incense sticks.

The company boasts of 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:

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