



January 28, 2014

(Total no. of Pages: 1+4+3= 8)

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 January 28, 2014

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

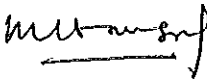
1. The Un-audited Financial Results for the 3rd Quarter ended December 31, 2013;
2. Declaration of Interim Dividend @ **Re.1/- (Rupee One Only)** per equity share of Re.1/- each for the financial year 2013 -14;
3. Re-appointment of Mr. M. P. Ramachandran as Chairman and Managing Director of the Company for a further period of 5 years w.e.f. 01.04.2014 subject to approval of shareholders at the next Annual General Meeting.

We enclose the said Un-audited Financial Results, alongwith 'Limited Review' Report thereon issued by the Auditors of the Company and 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
Company Secretary



Encl: As above.

JYOTHY LABORATORIES LIMITED						
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013						
Particulars	Quarter ended			Year to date results		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations						
(a) Net Sales	29,698.72	30,855.47	23,420.81	92,519.19	74,525.49	101,737.67
(b) Other Operating Income	43.84	17.24	37.95	157.38	96.33	136.03
Total Income	29,742.56	30,872.71	23,458.76	92,676.57	74,621.82	101,873.70
Expenditure						
(a) Cost of raw material and components consumed	8,781.93	7,080.59	6,435.34	24,753.40	22,651.94	32,439.61
(b) Purchase of traded goods	8,066.05	8,764.79	6,921.66	24,192.94	23,863.17	30,022.12
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(1,123.89)	404.08	(1,308.76)	(162.01)	(5,284.42)	(5,694.77)
(d) Employee cost	2,878.01	2,856.27	2,871.82	8,783.29	8,599.46	11,056.18
(e) Advertisement and Sales Promotion expense	2,747.80	2,960.17	1,601.10	9,575.82	6,158.26	8,180.56
(f) Depreciation, amortisation and impairment	1,556.63	1,544.81	1,524.01	4,619.69	4,588.24	6,164.52
(g) Other expenditure	4,152.74	4,540.71	3,302.13	12,165.56	9,614.14	13,496.05
Total expenditure	27,059.27	28,151.42	21,347.30	83,928.69	70,190.79	95,664.27
Profit from Operations before Other Income, Finance cost and Tax	2,683.29	2,721.29	2,111.46	8,747.88	4,431.03	6,209.43
Other Income	1,501.01	1,314.60	1,286.49	4,101.69	3,648.25	4,985.13
Profit before Finance cost and Tax	4,184.30	4,035.89	3,397.95	12,849.57	8,079.28	11,194.56
Finance Cost	1,446.78	1,793.28	1,719.31	4,906.01	4,857.52	6,608.27
Profit before prior period items, exceptional item and tax	2,737.52	2,242.61	1,678.64	7,943.56	3,221.76	4,586.29
Prior period item (Refer Note 3)	-	-	-	-	-	182.71
Exceptional item (Refer Note 4)	-	136.71	-	230.07	-	-
Profit from ordinary activities before tax	2,737.52	2,105.90	1,678.64	7,713.49	3,221.76	4,403.58
Tax expense	-	-	-	-	-	-
Short provision for tax of earlier year	-	18.79	-	18.79	-	-
Net Profit for the year / period	2,737.52	2,087.11	1,678.64	7,694.70	3,221.76	4,403.58
Paid up equity share capital (Face value of Re 1 each)	1,810.23	1,660.23	1,612.64	1,810.23	1,612.64	1,612.64
Paid-up Debt Capital						48,000.00
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year						66,544.26
Debt Redemption Reserve (Included above)						1,250.00
Basic and diluted earnings per share (Rs)	1.63	1.26	1.01	4.59	1.94	2.65
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
Debt Equity Ratio						0.66
Debt Service Coverage Ratio						2.63
Interest Service Coverage Ratio						2.63

PART - II Information for the quarter ended December 31, 2013

A - Particulars of Shareholding						
Public Shareholding						
- Number of shares	60,279,378	60,279,378	55,698,045	60,279,378	55,698,045	55,519,882
- Percentage of share holding	33.30%	36.31%	34.54%	33.30%	34.54%	34.43%
Promoter and Promoter group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	50,500,000	Nil	Nil	50,500,000	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	41.82%	Nil	Nil	41.82%	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	27.90%	Nil	Nil	27.90%	Nil	Nil
b) Non-encumbered						
- Number of Shares	70,244,118	105,744,118	105,565,955	70,244,118	105,565,955	105,744,118
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	58.18%	100.00%	100.00%	58.18%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	38.80%	63.69%	65.46%	38.80%	65.46%	65.57%

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B - Investor Complaints	
Particulars	Quarter Ended December 31, 2013
Pending at the beginning of the quarter	NIL
Received during the quarter	15
Disposed of during the quarter	15
Remaining unresolved at the end of the quarter	NIL

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 January 28, 2014.
2. 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 December 31, 2012 and nine months ended December 31, 2012 as previously published did not include the impact of the amalgamation. Therefore, the financial result for the quarter ended December 31, 2012 and nine months ended December 31, 2012 have been recast so as to include the financial result of JCPL.
3. Prior period item for the year ended March 31, 2013 relates to provision for leave encashment.
4. Exceptional item relates to additional payment towards retrenchment of employees on closure of the Bhubaneswar and Chennai manufacturing unit.
5. In the current quarter, the Company has received the Central Government approval for three directors in respect of managerial remuneration paid for the year ended March 31, 2013. Based on such approval, the Company has paid an additional commission of Rs 152 lacs. The Company is yet to receive the Central Government approval for managerial 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 the said Director. Further, in the current quarter, the Company has reversed excess bonus provision of Rs 175 lacs. The net effect of the above has been included under 'other operating income' in the results.
6. 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.
7. In the current quarter, the Company has issued 15,000,000 equity shares of Re 1 each to Sahyadri Agencies Limited (a promoter group entity) at a premium of Rs 174.15 per share on preferential basis in terms of Chapter VII of the SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009.
8. In the current quarter, the Company has acquired 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 for a consideration of Rs 6,873 lacs.
9. In the current quarter, the Company has issued 4,000 redeemable zero coupon non-convertible debentures of a face value of Rs 10 lacs each on a private placement basis. The debentures are redeemable on November 14, 2016 at a premium of Rs 368,022 per debenture. The debentures are listed on the NSE.
10. The Board of Directors have declared, at its meeting held on January 28, 2014, an interim dividend @100% i.e. Re.1/- per equity share of Re.1/- each for the financial year 2013-2014.
11. Previous period / year's figures have been regrouped/rearranged wherever necessary.

For and on behalf of the board



M.P. Ramachandran
Chairman and Managing Director

Place: Mumbai
Dated : January 28, 2014

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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
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue :						
A. Soaps and Detergent	24,039.15	23,015.66	18,721.82	72,546.40	57,299.21	75,594.59
B. Home care	5,638.33	7,760.59	4,478.03	19,225.93	16,097.76	24,490.86
C. Others	393.54	439.04	220.96	1,617.07	1,135.01	1,658.71
Total	30,071.02	31,215.29	23,420.81	93,389.40	74,531.98	101,744.16
Less: Inter Segment Revenue	(372.30)	(359.82)	-	(870.21)	(6.49)	(6.49)
Net Sales	29,698.72	30,855.47	23,420.81	92,519.19	74,525.49	101,737.67
Segment Results:						
Profit / (Loss) before tax and finance cost						
A. Soaps and Detergent	3,016.60	3,210.65	2,341.85	10,129.58	5,580.57	7,654.71
B. Home care	347.36	208.29	445.52	913.13	601.51	794.13
C. Others	(29.76)	6.69	(57.85)	(295.58)	(63.47)	43.69
Total	3,334.20	3,425.63	2,729.52	10,747.13	6,118.61	8,492.53
Less: (i) Finance cost	(1,446.78)	(1,793.28)	(1,719.31)	(4,906.01)	(4,857.52)	(6,608.27)
(ii) Other unallocable expenditure	(645.86)	(689.72)	(606.09)	(1,969.33)	(1,679.35)	(2,301.38)
Add: Unallocable Income	1,495.96	1,299.98	1,274.52	4,071.77	3,640.02	5,003.41
Prior period item	-	-	-	-	-	(182.71)
Exceptional item	-	(136.71)	-	(230.07)	-	-
Profit Before Tax	2,737.52	2,105.90	1,678.64	7,713.49	3,221.76	4,403.58
Capital Employed :						
(Segment Assets - Segment Liabilities)						
A. Soaps and Detergent	57,952.35	59,101.96	55,943.03	57,952.35	55,943.03	55,633.41
B. Home care	10,512.01	7,903.54	10,883.85	10,512.01	10,883.85	8,666.10
C. Others	2,870.02	3,015.91	2,508.59	2,870.02	2,508.59	2,828.89
D. Unallocated assets/(liabilities) (net)	32,786.88	7,338.05	6,740.98	32,786.88	6,740.98	5,273.89
Total	104,121.26	77,359.46	76,076.45	104,121.26	76,076.45	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.

For and on behalf of the board

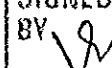


M. P. Ramachandran

Chairman and Managing Director

Place: Mumbai

Dated : January 28, 2014

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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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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 December 31, 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 under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of 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 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: January 28, 2014

(5)

For immediate release



Jyothy Laboratories Ltd Q3FY14 Net Sales up 26.8% at Rs.296.98 crore

**Net Profit up by 63.1% at Rs 27.4 crore as compared to Rs 16.8 crore last year
same period**

Editor Synopsis

Q3FY14 v/s Q3FY13

- Net Sales at Rs 296.98 crore, up 26.8%
- Net Profit at Rs 27.4 crore, up 63.1%
- EBIDTA margin at 14.3% v/s 15.5%
- EPS at Rs 1.63 (on enhanced capital) v/s Rs 1.01
- Interim dividend @100% i.e. Re.1/- per equity share

9MFY14 v/s 9MFY13

- Net Sales at Rs 925.19 crore, up 24.1%
- Net Profit at Rs 76.95 crore, up 138.8%
- EBIDTA margin at 14.5% v/s 12.1%

Mumbai, January 28th, 2014: Jyothy Laboratories Ltd (JLL), the home grown Indian FMCG Company, today reported Net Sales of Rs. 296.98 crore for the third quarter ended December 31st, 2013 as against Rs. 234.2 crore for the corresponding period last year; reporting a rise of 26.8%. The company's Net Profit for the period under consideration stood at Rs. 27.4 crore up 63.1%, as against Rs. 16.8 crore, as on December 31, 2012.

The EBIDTA for the quarter was recorded at Rs. 42.4 crore as against Rs. 36.4 crore whereas EBIDTA margin for the quarter was at 14.3% as against 15.5% reported in Q3FY13.

The company reported EPS of Rs. 1.63 (on enhanced capital) as against Rs. 1.01 in the corresponding quarter of last year.

For the nine months period, JLL reported net sales of Rs. 925.2 crore compared to Rs. 745.3 crore in 9MFY13; an increase of 24.1%. Net profit for the same period stood at Rs. 76.95 crore compared to Rs. 32.22 crore; up by 138.83 compared to the corresponding period a year ago.

EBIDTA for 9MFY14 stood at Rs. 133.7 crore as against Rs. 90.2 crore and EBIDTA margin improved to 14.5% as against 12.1%. EPS for the nine months period was reported at Rs. 4.59 (on enhanced capital) as against Rs 1.94 in 9MFY13. Declared interim dividend @ 100% i.e. Re.1/- per equity share of Re.1/- each.

Segmental Performance (Q3FY14 v/s Q3FY13):

- **Soaps and Detergent business**, which includes brands like **Ujala, Henko, Exo, Pril, Margo, Mr. White**, stood at Rs. 240.4 crore during the quarter compared to Rs. 187.2 crore in December 31st, 2012; up by 28.4%. Ujala fabric whitener continues to be the market leader with a market share of 72.5% by value.
- **Home Care**, which includes mosquito repellent **Maxo** and **Exo scrubber**, saw revenues for the quarter ended December 31, 2013 at Rs. 56.4 crore up 25.9% as against Rs. 44.8 crore during the same period last year.
- **Others**, which include brands like **Fa** and **Neem** saw revenue increase of 78.1% at Rs. 3.9 crore against Rs. 2.2 crore on December 31st, 2013.

Commenting on the company's results, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd said, *"We have continued to witness a steady growth in sales in spite of the weak consumer sentiment in the last several quarters. Increase in geographic footprint of our seven power brands has helped us grow at a fast pace. We have strategically concentrated on investing in our brands through advertising campaigns and brand extensions which are paying off well."*

"Jyothy is also concentrating on increasing its product portfolio. The funds raised via preferential allotment was utilized to repay debt and balance will further be utilized for organic and inorganic growth of the company. We expect the growth momentum to continue translating to healthy volumes and profitability growth for the financial year." He further added.

Other Initiatives

- The company has raised Rs 263 crore via preferential allotment of shares to promoter Group. The company has allotted 1.5 crore equity shares of Re 1 each at a price of Rs 175.15 per equity share.
- The company also raised Rs 400 crore through zero coupon non-convertible debentures (Redemption premium 11%) payable after three years to a group of investors in November 2013.

Both these capital raising initiatives will help Company to reduce its Finance cost and grow both in an organic and inorganic way.

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 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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