



CIN: L24240MH1992PLC128651

May 22, 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 May 22, 2014

The Meeting of the Board of Directors of the Company was held on May 22, 2014. Apart from other businesses transacted at the meeting, the Board of Directors;

- Approved the Audited Financial Results for the Financial Year and the quarter ended March 31, 2014. A copy of the said results is attached herewith.
- Recommended Final Dividend of Rs.2.00 (Rupees Two Only) per equity share of Re.1/- each for the financial year ended March 31, 2014. The payment of dividend is subject to approval of shareholders at the ensuing Annual General Meeting;
- Approved, subject to approval of shareholders, the constitution of Employee Stock Option Schemes to create, offer and grant Stock Options to CEO & other permanent employees of the Company and matters connected therewith.
- Approved extension of the tenure of Mr. S. Raghunandan – Whole Time Director and CEO of the Company by two years i.e. from 23rd May, 2015 to 22nd May, 2017.

We also attach herewith Press Release by the Company in respect of its performance during the year and quarter ended 31st March, 2014

Kindly take the above on your record.

Thanking you,
Yours faithfully,

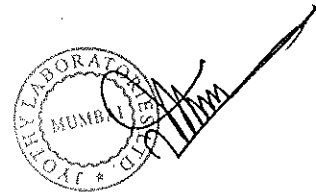
For Jyothy Laboratories Limited

M. L. Bansal
Company Secretary



Encl: As above.

JYOTHI LABORATORIES LIMITED							
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014							
PART - I				Amount (Rs in lacs)			
Particulars	Standalone					Consolidated	
	Quarter ended			Year Ended		Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited	Audited	Audited
Income from operations							
(a) Net Sales	32,991.38	29,698.72	27,212.18	125,510.57	101,737.67	131,839.37	110,415.29
(b) Other Operating Income	349.98	43.84	85.16	507.37	181.49	547.26	242.04
Total Income	33,341.36	29,742.56	27,297.34	126,017.94	101,919.16	132,386.63	110,657.33
Expenditure							
(a) Cost of raw material and components consumed	11,807.52	8,781.93	9,787.64	36,560.92	32,439.58	37,852.46	33,981.11
(b) Purchase of traded goods	6,356.69	8,066.05	6,158.95	30,549.63	30,022.12	31,759.26	29,822.14
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	711.84	(1,123.89)	(410.34)	549.83	(5,694.77)	(174.02)	(5,367.66)
(d) Employee cost	3,082.44	2,878.01	2,456.72	11,865.73	11,056.18	13,815.46	13,048.30
(e) Advertisement and Sales Promotion expense	3,960.01	2,747.80	2,022.30	13,535.83	8,180.56	14,420.56	9,553.88
(f) Depreciation, amortisation and impairment	1,540.71	1,556.63	1,576.28	6,160.41	6,164.52	2,432.24	2,242.86
(g) Other expenditure	4,081.84	4,152.74	3,857.12	16,247.40	13,471.26	18,991.47	16,566.75
Total expenditure	31,541.05	27,059.27	25,448.67	115,469.75	95,639.45	119,097.43	99,847.38
Profit from Operations before Other Income, Finance cost and Tax	1,800.31	2,683.29	1,848.67	10,548.19	6,279.71	13,289.20	10,809.95
Other Income	1,521.73	1,501.01	1,266.60	5,623.42	4,914.85	817.59	434.17
Profit before Finance cost and Tax	3,322.04	4,184.30	3,115.27	16,171.61	11,194.56	14,106.79	11,244.12
Finance Cost	405.34	1,446.78	1,750.75	5,311.34	6,608.27	5,526.66	6,822.25
Profit before prior period items, exceptional items and tax	2,916.70	2,737.52	1,364.52	10,860.27	4,586.29	8,580.13	4,421.87
Prior period item (Refer Note 2)	-	-	182.71	-	182.71	165.02	4,297.83
Exceptional item (Refer Note 3)	-	-	-	230.07	-	230.07	-
Profit from ordinary activities before tax	2,916.70	2,737.52	1,181.81	10,630.20	4,403.58	8,185.04	124.04
Tax expense	-	-	-	-	-	44.23	(1,486.88)
Short provision for tax of earlier year	-	-	-	18.79	-	19.47	-
Profit from ordinary activities before minority Interest	2,916.70	2,737.52	1,181.81	10,611.41	4,403.58	8,121.34	1,610.92
Minority Interest (share in loss)						21.85	353.91
Net Profit for the year	2,916.70	2,737.52	1,181.81	10,611.41	4,403.58	8,143.19	1,964.83
Paid up equity share capital (Face value of Re 1 each)	1,810.23	1,810.23	1,612.64	1,810.23	1,612.64	1,810.23	1,612.64
Paid-up Debt Capital				51,500.00	48,000.00	52,591.94	49,897.56
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year				65,261.73	66,544.25	56,714.44	61,570.77
Debt Redemption Reserve (included above)				1,250.00	-	1,250.00	-
Basic and diluted earnings per share (Rs)	1.71	1.63	0.71	6.21	2.65	4.77	1.18
	Not Annualised	Not Annualised	Not Annualised				
Debt Equity Ratio				0.58	0.66	0.68	0.74
Debt Service Coverage Ratio				4.20	2.63	2.74	1.86
Interest Service Coverage Ratio				4.20	2.63	2.99	1.98



PART - II Information for the year ended March 31, 2014

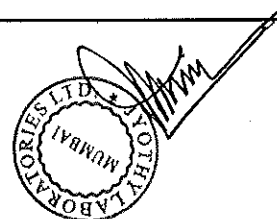
A - Particulars of Shareholding							
Public Shareholding							
-Number of shares	60,142,095	60,279,378	55,519,882	60,142,095	55,519,882	60,142,095	55,519,882
-Percentage of share holding	33.22%	33.30%	34.43%	33.22%	34.43%	33.22%	34.43%
Promoter and Promoter group Shareholding							
a) Pledged/ Encumbered							
- Number of Shares	50,500,000	50,500,000	Nil	50,500,000	Nil	50,500,000	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	41.78%	41.82%	Nil	41.78%	Nil	41.78%	Nil
- Percentage of Shares (as a % of the total share capital of the Company.)	27.90%	27.90%	Nil	27.90%	Nil	27.90%	Nil
b) Non-encumbered							
- Number of Shares	70,381,401	70,244,118	105,744,118	70,381,401	105,744,118	70,381,401	105,744,118
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	58.22%	58.18%	100.00%	58.22%	100.00%	58.22%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	38.88%	38.80%	65.57%	38.88%	65.57%	38.88%	65.57%

B - Investor Complaints

Particulars	Quarter Ended March 31, 2014
Pending at the beginning of the quarter	NIL
Received during the quarter	15
Disposed off during the quarter	15
Remaining unresolved at the end of the quarter	NIL

Notes :

- The above audited results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2014.
- Prior period item for the year ended March 31, 2013 in standalone financial results relates to provision for leave encashment. Prior period item for the year ended March 31, 2014 in consolidated financial results relates to sales promotion expenses incurred relating to previous years. Further, in the previous year, certain adjustments made to the fair value of the assets acquired from Jyothy Consumer Products Limited ("JCPL") resulted in writing down these assets or creating additional provisions which were earlier not recorded in the financial statement of JCPL and hence the same was disclosed as prior period adjustments in consolidated financial results.
- Exceptional item relates to additional payment towards retrenchment of employees on closure of the Bhubaneswar and Chennai manufacturing unit.
- The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years.
- In the current year, 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.
- In the current year, 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.
- The Company has, during the year, raised Rs. 40,000 lacs through private placement of zero coupon non-convertible redeemable debentures payable, at a premium after 3 years from the date of allotment i.e. November 14, 2013. The redemption premium payable of Rs. 14,720.79 lacs and expenses in relation to issue of Rs. 166.50 lacs have been adjusted to the 'Securities Premium Account', in accordance with section 78 of the Companies Act, 1956.
- The Board of Directors have approved Employee stock option scheme (ESOP) for the CEO and other employees at its meeting held on May 22, 2014. The same is subject to approval of the shareholders.
- At its meeting held on May 22, 2014, the Board of Directors have recommended a final dividend of Rs.2 per equity share of Re.1/- each for the year ended March 31, 2014. Further an interim dividend of Re 1 per equity share was paid during the year. Total Dividend proposed/ paid is Rs.3 per equity share (300%) (previous year - Rs 2.5 per equity share (250%)). The Payment of dividend is subject to approval of shareholders.
- 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.



JYOTHY LABORATORIES LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

11 Statement of Assets and Liabilities :-

Amount (Rs in lacs)

Particulars	Standalone		Consolidated	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	Audited			
<u>EQUITY AND LIABILITIES</u>				
Shareholders' funds				
Share capital	1,810.23	1,612.64	1,810.23	1,612.64
Share capital suspense account	-	5,527.92	-	5,527.92
Reserves and surplus	86,235.71	65,261.73	71,627.71	56,714.44
Minority interest			157.70	488.11
Sub-total Shareholders' funds	88,045.94	72,402.29	73,595.64	64,343.11
Non-current liabilities				
Long-term borrowings	51,590.00	41,300.00	52,681.94	42,680.42
Deferred tax liabilities (Net)	-	-	114.74	91.34
Other Long term liabilities	14,720.09	-	14,720.09	-
Long-term provisions	952.42	917.68	1,054.78	1,021.66
Sub-total Non-current liabilities	67,262.51	42,217.68	68,571.55	43,793.42
Current liabilities				
Short-term borrowings	-	12,600.28	-	12,678.47
Trade payables	11,070.04	11,430.50	11,942.74	12,278.32
Other current liabilities	3,555.60	10,189.98	3,880.75	11,048.94
Short-term provisions	6,747.50	7,050.62	7,359.99	7,670.47
Sub-total Current liabilities	21,373.14	41,271.38	23,183.48	43,676.20
TOTAL EQUITY AND LIABILITIES	176,681.59	155,891.35	165,350.67	151,812.73
<u>ASSETS</u>				
Non-current assets				
Fixed assets				
(i) Tangible assets	26,593.25	26,160.90	30,330.57	29,959.72
(ii) Intangible assets	36,401.03	40,988.45	79,078.15	76,277.33
(iii) Capital work-in-progress	348.37	326.71	423.94	729.94
Non-current investments	9,391.88	2,470.73	149.89	149.89
Long-term loans and advances	65,528.67	49,435.88	12,908.54	9,605.58
Other non-current assets	53.04	13.05	78.98	157.15
Sub-total Non-current assets	138,316.24	119,395.72	122,970.07	116,879.61
Current assets				
Current investments	5,945.46	-	5,945.46	-
Inventories	16,119.20	16,744.64	17,380.03	17,216.88
Trade receivables	5,563.04	10,995.70	6,682.96	8,036.53
Cash and cash equivalents	5,557.84	3,813.59	6,983.68	4,631.43
Short-term loans and advances	4,821.08	4,536.62	4,900.21	4,556.17
Other current assets	358.73	405.08	488.26	492.11
Sub-total Current assets	38,365.35	36,495.63	42,380.60	34,933.12
TOTAL ASSETS	176,681.59	155,891.35	165,350.67	151,812.73

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

Place: Mumbai
May 22, 2014



For and on behalf of the board

(Signature)

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		Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited	Audited	Audited
Segment Revenue :							
A. Soaps and Detergent	22,777.25	24,039.15	18,295.38	95,323.65	75,594.59	96,116.63	79,674.47
B. Home care	9,906.04	5,638.33	8,393.10	29,131.97	24,490.86	30,829.74	24,492.69
C. Laundry Services	-	-	-	-	-	3,847.72	4,427.95
D. Others	647.86	393.54	523.70	2,264.94	1,658.71	2,255.27	1,826.67
Total	33,331.15	30,071.02	27,212.18	126,720.56	101,744.16	133,049.36	110,421.78
Less: Inter Segment Revenue	(339.77)	(372.30)	0.00	(1,209.99)	(6.49)	(1,209.99)	(6.49)
Net Sales	32,991.38	29,698.72	27,212.18	125,510.57	101,737.67	131,839.37	110,415.29
Segment Results:							
Profit / (Loss) before tax and finance cost							
A. Soaps and Detergent	2,563.60	3,016.60	2,074.13	12,693.18	7,654.70	14,872.73	13,168.61
B. Home care	(79.37)	347.36	192.62	833.76	794.13	767.66	791.65
C. Laundry Services	-	-	-	-	-	(1,136.83)	(1,292.24)
D. Others	12.45	(29.76)	107.16	(283.13)	43.70	(43.65)	453.85
Total	2,496.68	3,334.20	2,373.91	13,243.81	8,492.53	14,459.91	13,121.87
Less: (i) Finance cost	(405.34)	(1,446.78)	(1,750.75)	(5,311.34)	(6,608.27)	(5,526.66)	(6,822.25)
(ii) Other unallocable expenditure	(693.55)	(645.86)	(622.03)	(2,662.89)	(2,301.38)	(1,224.14)	(2,483.86)
Add: Unallocable Income	1,518.91	1,495.96	1,363.39	5,590.69	5,003.41	871.02	606.11
Prior period item	-	-	(182.71)	-	(182.71)	(165.02)	(4,297.83)
Exceptional item	-	-	-	(230.07)	-	(230.07)	-
Profit Before Tax	2,916.70	2,737.52	1,181.81	10,630.20	4,403.58	8,185.04	124.04
Capital Employed :							
(Segment Assets - Segment Liabilities)							
A. Soaps and Detergent	50,528.05	57,952.35	55,633.40	50,528.05	55,633.40	27,687.90	41,948.22
B. Home care	7,335.31	10,512.01	8,666.10	7,335.31	8,666.10	7,640.12	8,666.09
C. Laundry Services	-	-	-	-	-	12,957.49	9,462.91
D. Others	2,346.62	2,870.02	2,828.89	2,346.62	2,828.89	395.84	1,940.42
E. Unallocated assets/(liabilities) (net)	27,835.96	32,786.88	5,273.90	27,835.96	5,273.90	24,914.29	2,325.47
Total	88,045.94	104,121.26	72,402.29	88,045.94	72,402.29	73,595.64	64,343.11

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, Tea & coffee .

Place: Mumbai
May 22, 2014



For and on behalf of the board

(Signature)
P. Ramachandran
Chairman and Managing Director

For immediate release

Jyothy LABORATORIES LIMITED

Jyothy Laboratories Ltd Q4FY14 Net Sales up 21.24 % at Rs.329.91 crore

Net Profit up by 146.80 % at Rs29.17 crore compared to same quarter last year

Editor Synopsis

Q4FY14 v/s Q4FY13

- Net Sales at Rs329.91 crore, up 21.24%
- Net Profit at Rs29.17 crore, up 146.80%
- EBIDTA margin at 10.13% v/s 12.59%
- EPS at Rs1.71 v/s Rs0.71 growth of 140%

FY14 v/s FY13

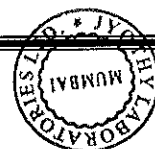
- Net Sales at Rs1255.10 crore, up 23.37%
- Net Profit at Rs106.11 crore, up 140.97%
- EBIDTA margin at 13.31% v/s 12.23%
- EPS at Rs6.21 v/s Rs2.65 growth of 134.1%

Mumbai, May 22, 2014: Jyothy Laboratories Ltd (JLL), the home grown Indian FMCG Company, today reported Net Sales of Rs 329.91 crore for the fourth quarter ended March 31st, 2014 as against Rs 272.12 crore for the corresponding period; a rise of 21.24%. Net Profit for the period under consideration stood at Rs 29.17 crore up by 146.80%, as against Rs11.82 crore in the same period of last fiscal.

The EBIDTA margin for the quarter was at 10.13% as against 12.59% reported in Q4FY13.

EPS rose to EPS of Rs1.71 in Q4FY14 as against Rs0.71 in the same period of last fiscal.

For the full year, Net Sales stood at Rs1255.10 crore compared to Rs1017.38 crore in FY13; an increase of 23.37 %. Net profit for the same period rose to Rs106.11 crore compared to Rs 44.04 crore in the same period of last fiscal a rise of 140 % at



EBIDTA margin at 13.31% as against 12.23% in FY13.

EPS for the twelve months period was reported at Rs6.21 as against Rs2.65 in FY13.

The Board of Directors have recommended a final dividend of Rs.2 per equity share of Re.1/- each for the year ended March 31, 2014. Further an interim dividend of Re 1 per equity share was paid during the year. Total Dividend proposed/ paid is Rs.3 per equity share (300%), (previous year – Rs 2.5 per equity share (250%)). The Payment of dividend is subject to approval of shareholders.

Segmental Performance (Q4FY14 v/s Q4FY13):

- **Soaps and Detergent business**, which includes brands like **Ujala, Henko, Exo, Pril, Margo, Mr. White and Chek**, stood at Rs.227.77 crore during the quarter compared to Rs. 182.95 crore during the same period last year; up by 24.5%. Ujala fabric whitener continues to be the market leader with a market share of 72.5% by value as on December 2013.
- **Home Care**, which includes **mosquito repellant Maxo and Exo scrubber**, saw revenues for the quarter ended 31st March 2014 at Rs 99.06 crore up 18.03 % as against Rs 83.93 crore during the same period last year.
- **Others**, which include brands like **Fa and Neem**, saw revenue increase of 24% at Rs 6.48 crore against Rs 5.24 crore for the quarter ended March 31st, 2014.

Commenting on the company's results, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd said, *"We have sustained our growth momentum despite inflationary pressures, rising input costs and moderation in demand. Our sustained focus on enhancing visibility of our brands through marketing exercise and advertising spends has helped us to deliver above industry growth. Our portfolio will get further boost with the launch of innovative products in FY15."*

"Going forward, we expect growth rate to sustain on the sales and margin front. We continue to enhance our market share in the urban market, without losing our focus in the rural market." 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 repellent, 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:

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