

# Jyothy LABORATORIES LIMITED

CIN - L24240MH1992PLC128651

'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai-400 059

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UJALA

Date: February 9, 2017

|                                                                                                         |                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai – 400 023<br>Scrip Code: 532926 | National Stock Exchange of India Ltd.<br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai -400 051<br>Scrip Code: JYOTHYLAB |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Intimation of Schedule of Analyst Meet/ Conference under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the officials of the Company will participate in the following Analyst/ Institutional Investors' meetings/ conferences to be held in Mumbai:

| Date       | Analyst/Institutional Investors Meet |
|------------|--------------------------------------|
| 13/02/2017 | Kotak Conference                     |
| 14/02/2017 | Antique Conference                   |
| 22/02/2017 | IIFL Conference                      |
| 22/02/2017 | UBS Reverse Road Show                |

A Copy of the Presentation to be shared at the aforesaid meetings/ conferences is enclosed.

Further, the aforesaid information is also available on the website of the Company at [www.jyothylaboratories.com](http://www.jyothylaboratories.com)

This is for your information and records.

Thanking You.

Yours faithfully,  
For Jyothy Laboratories Limited

Shreyas Trivedi  
Head- Legal & Company Secretary



## Market Scenario

- *Q3 Impacted by Demonetisation.*
- *Overall demand getting back to normal. Business operations through wholesale channel in North and East remains challenging.*
- *Input costs rising on the back of increase in crude prices ( Q3 FY17 impact 270 bps on gross margins).*
- *Company committed on delivering growth ahead of Industry*



## Nov'16 – Demonetization Impact

- *Total Standstill Situation for two weeks of wholesale markets (40% of total sales All India)*
- *Retailers caught unaware (Offtakes drop)*
- *Consumers got into cash conservation mode (Problem across India)*
- *Modern trade (10% of All India Sales) reacts fast – introduces slew of cashless options.*
  - *Significant increase in MT business*



## Our Response to Demonetisation

- *Daily Monitoring Cell Set up in Mumbai post Demonetisation to track situation and support on-ground sales teams to cope with crisis.*
- *Identified key towns & increased service – Daily in some cases*
  - *Helped reduce payment burden on retailers*
  - *Helped increase stock availability in a scenario where retailers were hesitant to up stock.*
- *Identified “down trading” trend – switched production plans to maximize small sku’s production*
- *Re-crafted media plans to conserve spends*



## Our Response to Demonetisation (contd.)

- Rolled out a national plan with channel partners to drive sales & improve servicing. (No credit extended to channel partners)*

*JLL Programme for All India Channel Partners  
Nov-Dec 2016-17*



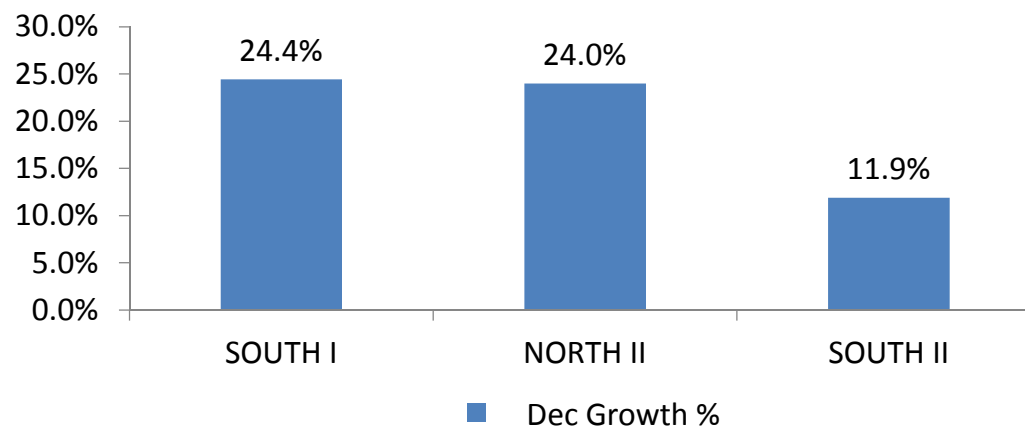
- MT & Institutional sales opportunity maximized*



# Our Quick Response to Demonetisation Paid Off !!!

| Sr. no. | Channel     | Nov'16 Growth% | Dec'16 Growth% | Q3 2017 Growth% |
|---------|-------------|----------------|----------------|-----------------|
| 1       | All Channel | -9%            | 13%            | 3.5%            |
| 2       | GRT         | -17%           | 10%            | -3%             |
| 3       | MT          | 27%            | 26%            | 22%             |
| 4       | CSD         | 16%            | 32%            | 27%             |

**Zones with Positive December Growth % (Double digit)**



## Positive portends for FMCG Industry

- Demonetisation led Cash shortage with consumers – short term & already returning to normal
- Unorganised players will be forced to go legitimate
- GST introduction will be the final framework within which all players will have to operate – will only strengthen above
- level playing field for all





# Q3 FY 17 Snapshot

All Figures as per IND AS

Sales growth of 3.1% ; 3.6 % by volume

A&P Expense at Rs 26.9 cr ; A&P to Sales ratio at 6.7% (7.7% in PY)

Gross Margin at 43.7 % Vs 46.4% in the same period last year.

Operating EBITDA at Rs 50.9 cr as against Rs 53.6 cr during the same period last year ;  
EBITDA Margins at 12.7 % v/s 13.8% in Q3 FY 16

PAT at Rs 21.5 cr ; an increase of 6.6%

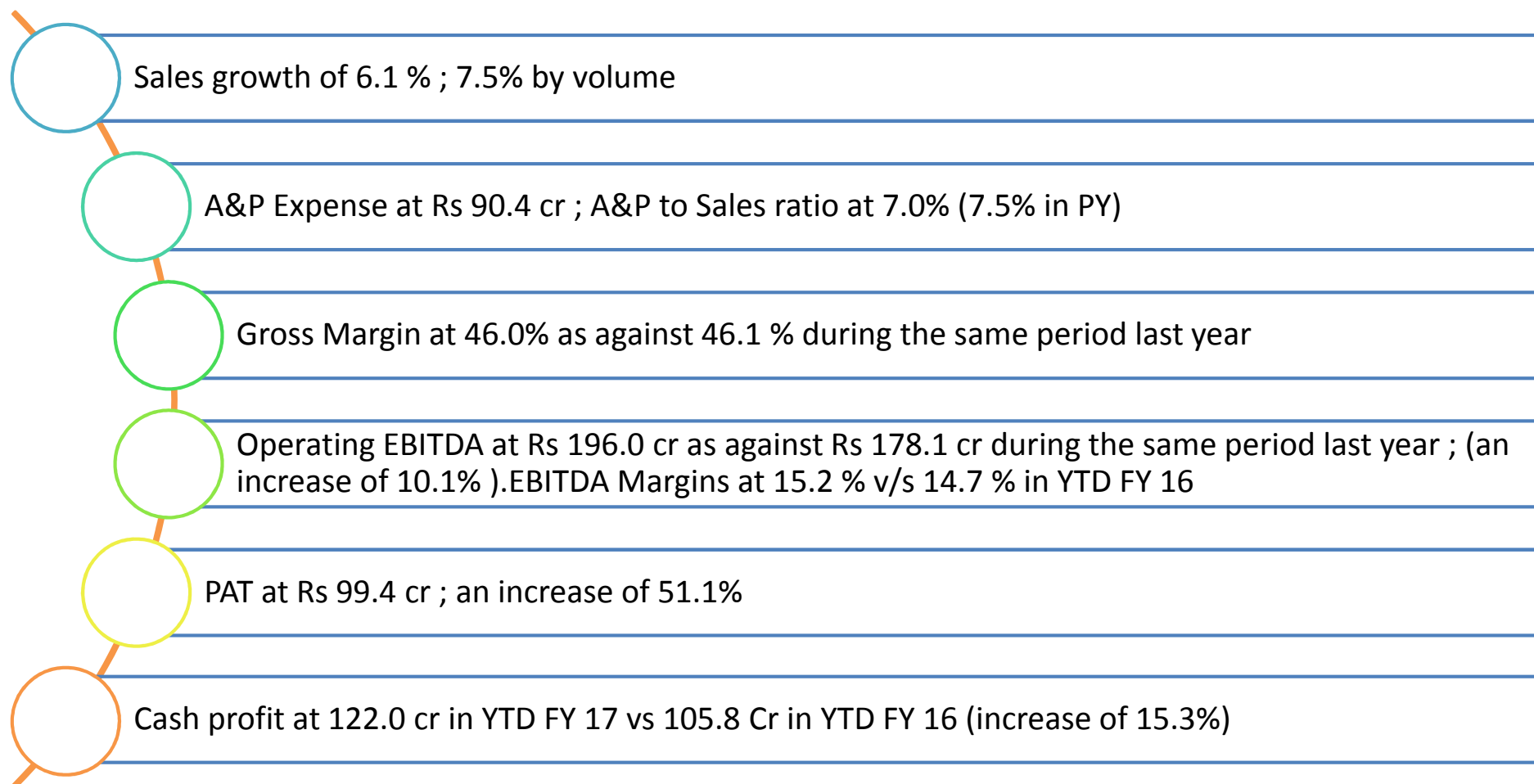
Cash profit at 28.2 cr in Q3 FY 17 vs 29.8 cr in Q3 FY 16





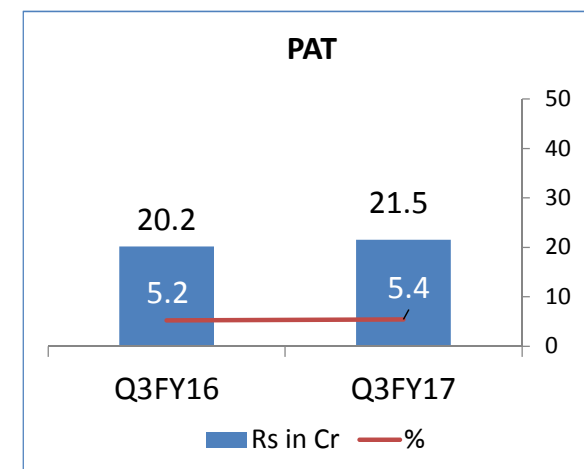
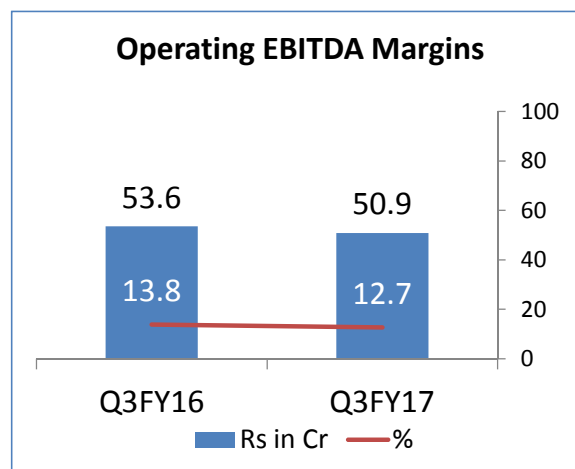
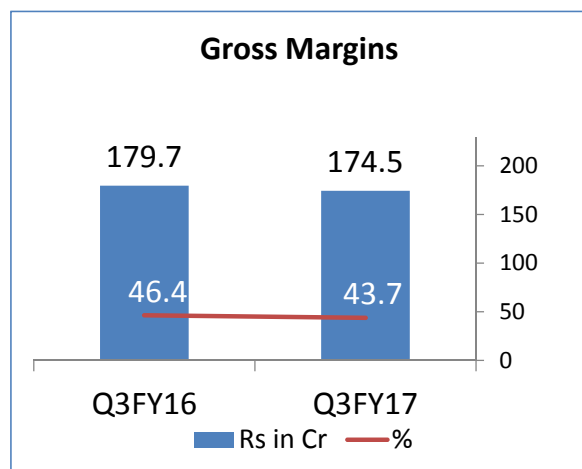
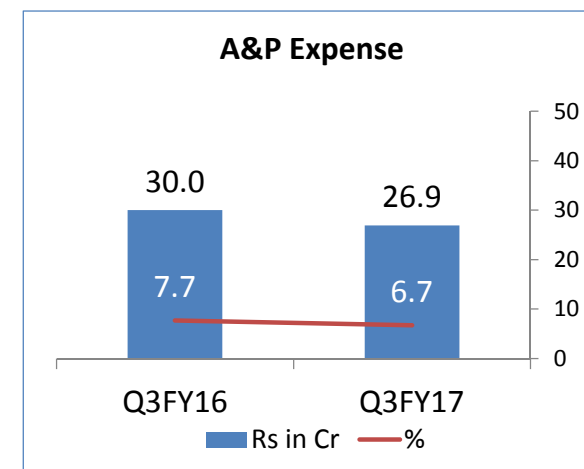
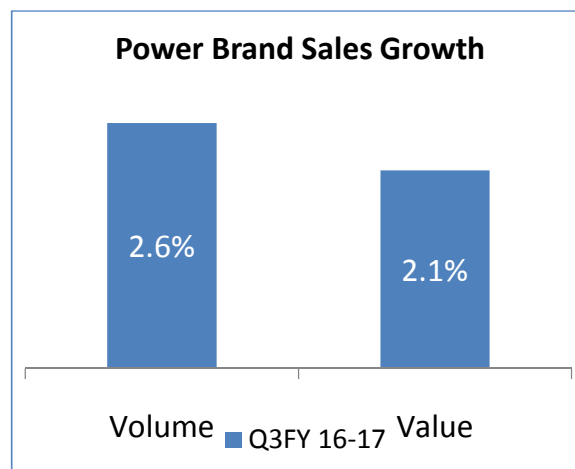
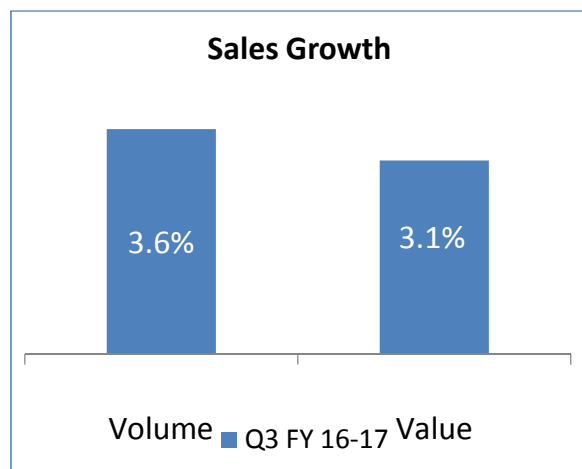
# YTD FY17 Snapshot

All Figures as per IND AS



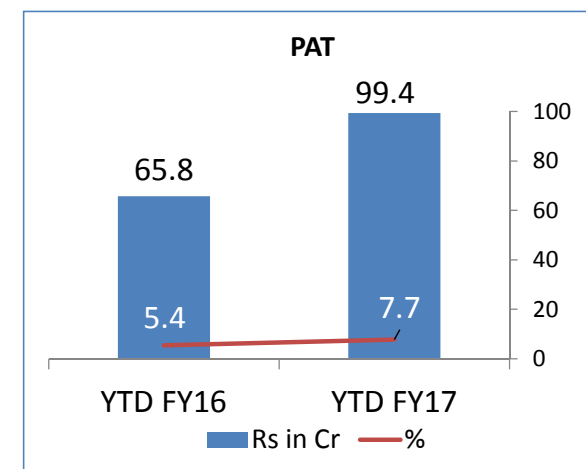
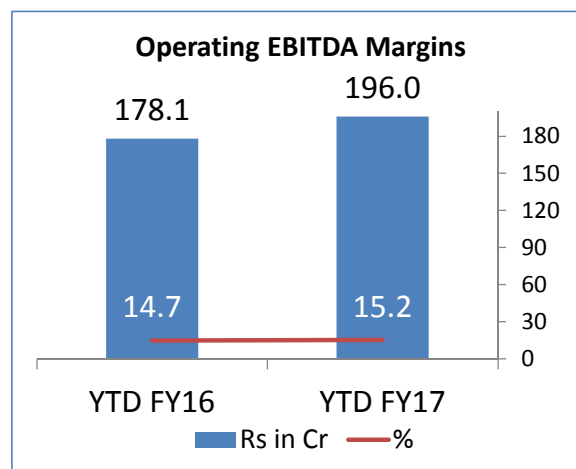
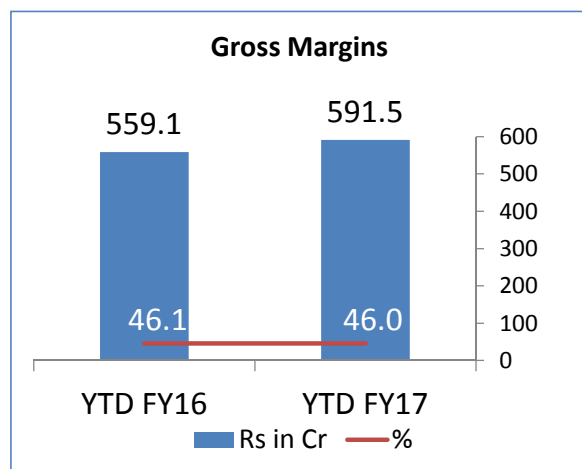
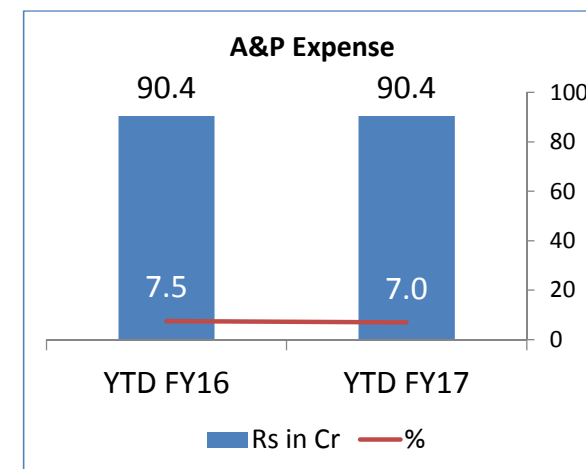
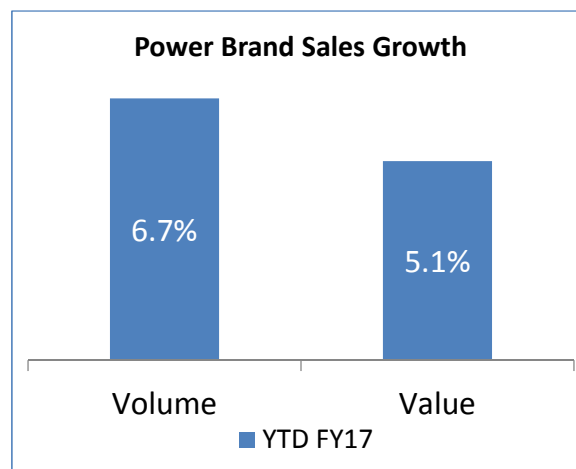
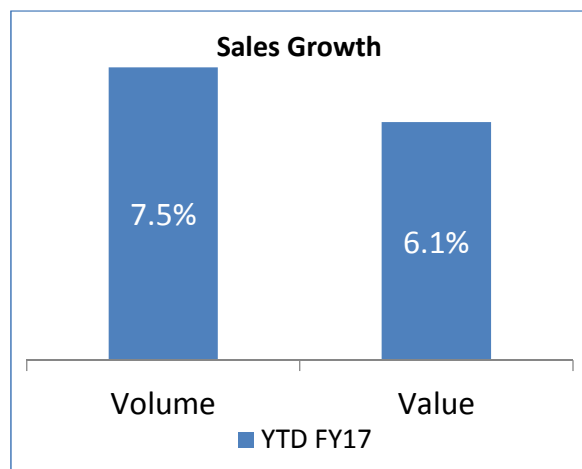
# Q3 FY 17 Snapshot

All Figures as per IND AS



# YTD FY17 Snapshot

All Figures as per IND AS



# Q3 FY 17 Highlights

## Company's Consolidated Performance

All Figures as per IND AS

### Financials

|                   | Q3 2017 |       |          | YTD 2017 |         |          |
|-------------------|---------|-------|----------|----------|---------|----------|
| Particular/Growth | FY 17   | FY 16 | % Change | FY 17    | FY 16   | % Change |
| Net Sales         | 399.5   | 387.7 | 3.1%     | 1,287.0  | 1,213.6 | 6.1%     |
| Operating EBITDA  | 50.9    | 53.6  | -5.1%    | 196.0    | 178.1   | 10.1%    |
| PAT               | 21.5    | 20.2  | 6.6%     | 99.4     | 65.8    | 51.1%    |
| EPS (INR)         | 1.18    | 1.11  | 6.4%     | 5.48     | 3.63    | 50.7%    |

All values in INR Crore except EPS

### Ratios

|                         | Q3 2017 |       | YTD 2017 |       |
|-------------------------|---------|-------|----------|-------|
| Particular/Growth       | FY 17   | FY 16 | FY 17    | FY 16 |
| Gross Margin            | 43.7%   | 46.4% | 46.0%    | 46.1% |
| Operating EBITDA Margin | 12.7%   | 13.8% | 15.2%    | 14.7% |
| PAT Margin              | 5.4%    | 5.2%  | 7.7%     | 5.4%  |
| A&P to Sales Ratio      | 6.7%    | 7.7%  | 7.0%     | 7.5%  |



## Advertisement & Sales Promotion Spend - Regroup

### Consolidated

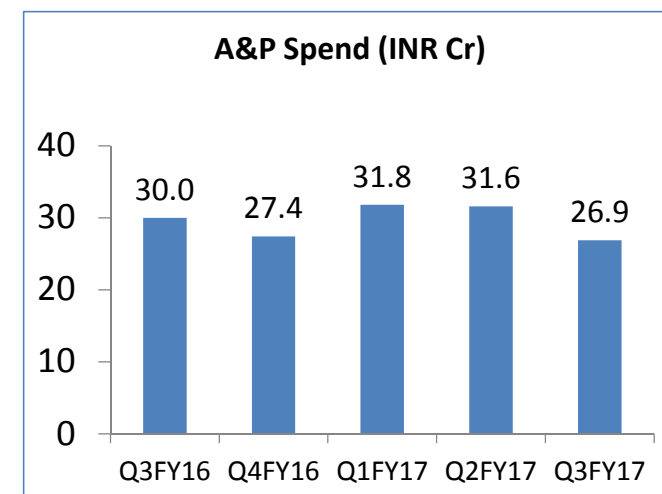
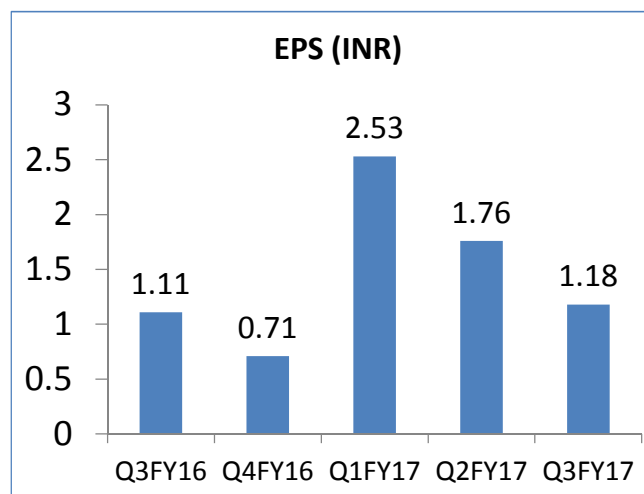
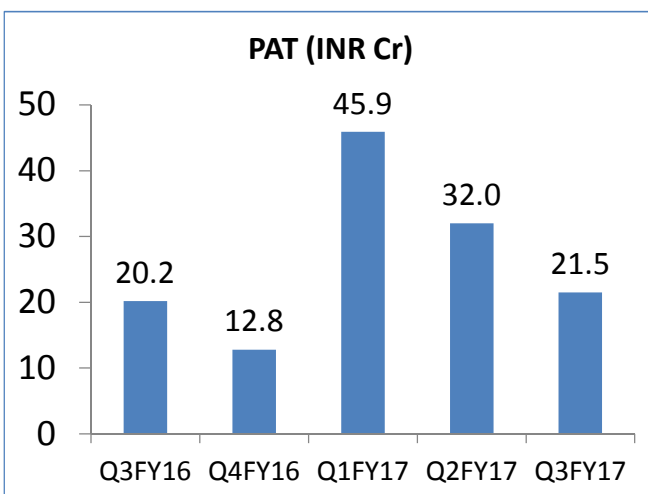
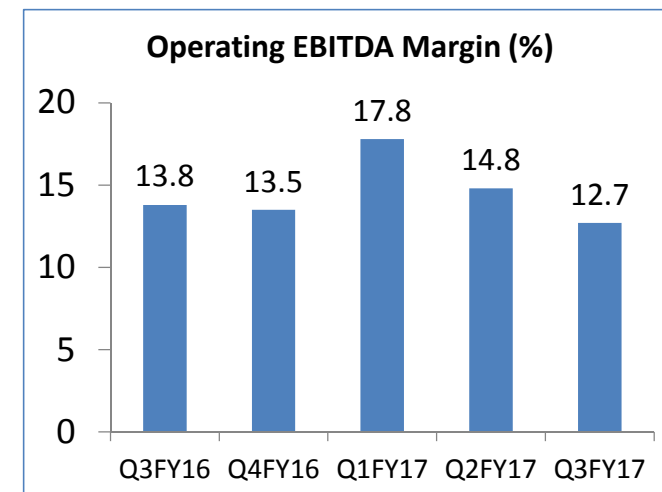
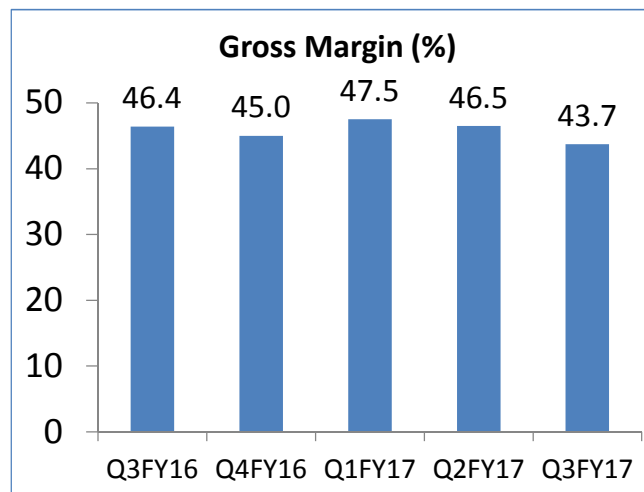
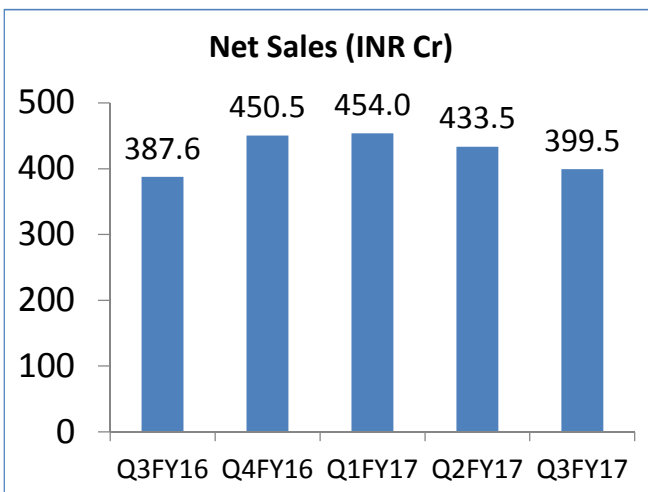
INR Lakhs

| Line                                                       | Q3<br>FY 16-17 | % of<br>Sales | Q3<br>FY 15-16 | % of<br>Sales | YTD<br>FY 16-17 | % of<br>Sales | YTD<br>FY 15-16 | % of<br>Sales |
|------------------------------------------------------------|----------------|---------------|----------------|---------------|-----------------|---------------|-----------------|---------------|
| Advertisement and Sales Promotion expense                  | 5,635          | 14.1%         | 5,055          | 13.0%         | 18,131          | 14.1%         | 14,993          | 12.4%         |
| Sales promotion regrouped to Sales                         | -1,908         | -4.8%         | -1,221         | -3.1%         | -5,837          | -4.5%         | -3,207          | -2.6%         |
| Sales promotion regrouped to Cost of goods Traded          | -1,033         | -2.6%         | -831           | -2.1%         | -3,255          | -2.5%         | -2,745          | -2.3%         |
| Advertisement and Sales Promotion expense as per<br>IND AS | 2,694          | 6.7%          | 3,004          | 7.7%          | 9,039           | 7.0%          | 9,044           | 7.5%          |



# Performance highlights for last five quarters

All Figures as per IND AS





# Q3 FY 17 Highlights

## Category Wise Consolidated Sales

All Figures as per IND AS

|                        | Consolidated |              |             |                |                |             |
|------------------------|--------------|--------------|-------------|----------------|----------------|-------------|
| Category               | Q3FY17       | Q3FY16       | Growth %    | YTDFY17        | YTDFY16        | Growth %    |
| Fabric Care            | 172.9        | 156.6        | 10.4%       | 555.9          | 514.7          | 8.0%        |
| Dishwashing            | 124.9        | 122.2        | 2.2%        | 388.1          | 360.6          | 7.6%        |
| Household Insecticides | 45.3         | 53.4         | -15.2%      | 150.1          | 159.4          | -5.8%       |
| Personal Care          | 34.1         | 34.3         | -0.8%       | 126.3          | 120.4          | 4.9%        |
| Other Products         | 9.5          | 8.1          | 17.7%       | 28.6           | 22.1           | 29.6%       |
| <b>Total</b>           | <b>386.7</b> | <b>374.7</b> | <b>3.2%</b> | <b>1,249.0</b> | <b>1,177.2</b> | <b>6.1%</b> |
| Laundry Services       | 12.8         | 13.0         | -0.7%       | 38.0           | 36.4           | 4.4%        |
| <b>Grand Total</b>     | <b>399.5</b> | <b>387.7</b> | <b>3.1%</b> | <b>1,287.0</b> | <b>1,213.6</b> | <b>6.1%</b> |

*All values in INR Crore*





# Q3 FY17 Highlights

## Brand Wise Sales

All Figures as per IND AS

|                          | Consolidated |              |             |                |                |             |
|--------------------------|--------------|--------------|-------------|----------------|----------------|-------------|
| Brand                    | Q3FY17       | Q3FY16       | Growth %    | YTDFY17        | YTDFY16        | Growth %    |
| Ujala                    | 98.3         | 91.4         | 7.5%        | 317.0          | 298.8          | 6.1%        |
| Exo                      | 94.8         | 92.9         | 2.0%        | 291.1          | 269.7          | 7.9%        |
| Maxo                     | 45.3         | 53.4         | -15.2%      | 150.1          | 159.4          | -5.8%       |
| Henko                    | 43.6         | 36.3         | 20.0%       | 137.3          | 121.3          | 13.2%       |
| Margo                    | 27.9         | 29.7         | -6.0%       | 107.6          | 106.9          | 0.7%        |
| Pril                     | 30.6         | 29.7         | 2.7%        | 98.8           | 92.5           | 6.9%        |
| <b>Total Power Brand</b> | <b>340.5</b> | <b>333.6</b> | <b>2.1%</b> | <b>1,101.9</b> | <b>1,048.6</b> | <b>5.1%</b> |
| Others                   | 46.2         | 41.1         | 12.3%       | 147.1          | 128.6          | 14.4%       |
| <b>Total</b>             | <b>386.7</b> | <b>374.7</b> | <b>3.2%</b> | <b>1,249.0</b> | <b>1,177.2</b> | <b>6.1%</b> |
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All values in INR Crore



# Brand Wise Performance & Initiatives



# Ujala Fabric Whitener

Post Wash

| Product       | Q3 FY17 | % Growth | YTD FY17 | Rs lakhs<br>% Growth |
|---------------|---------|----------|----------|----------------------|
| Ujala Supreme | 6,410   | 0.7%     | 20,729   | 2.0%                 |



| Market info     | Rs lakhs<br>2015 |
|-----------------|------------------|
| Category Size   | 54,315           |
| Category Growth | 1%               |
| Market Share %  | 77.6%            |

Source : A C Nielsen

\* Market share Data is for calendar year 2015 and calendar year 2016 is awaited



# Ujala Fabric Detergent

## Detergents

| Rs lakhs        |         |          |          |          |
|-----------------|---------|----------|----------|----------|
| Product         | Q3 FY17 | % Growth | YTD FY17 | % Growth |
| Ujala Detergent | 2,079   | 25.1%    | 6,609    | 8.8%     |

| Rs lakhs        |        |
|-----------------|--------|
| Kerala Market   | 2015   |
| Category Size   | 30,038 |
| Category Growth | -1%    |
| Market Share %  | 17.6%  |

Source : A C Nielsen

\* Market share Data for December 16 is awaited





# Ujala Fabric Stiffener

| Product             | Q3 FY17 | % Growth | YTD FY17 | Rs lakhs |
|---------------------|---------|----------|----------|----------|
|                     |         |          |          | % Growth |
| Ujala Crisp & shine | 1,254   | 20.1%    | 4,092    | 25.7%    |

Post Wash

- *Ujala Crisp & Shine growing at a robust 15%*
- *Ujala Crisp & Shine in TN has already surpassed LY's annual numbers within 9 months.*
- *Ujala Crisp and Shine will be a 100 cr brand by 2017-2018*

**UJALA CRISP & SHINE**

**I'VE GOT THE POWER OF THE EXECUTIVE LOOK. SO CAN YOU!**

We know how important it is to get the first impression right, especially when people judge you by your clothes. That's why try an amazing product, New Ujala Crisp & Shine. Its unique Poly FX formula gives your clothes; impressive crispness, superior form, brilliant shine and pleasant fragrance for the Perfect Executive Look.

Just add 1 cap of Ujala Crisp & Shine in a bucket of water and soak clothes for 5 mins. Dry and iron clothes to get the Perfect Executive Look.

Perfect Crispness & Shine    Perfect Shape    Perfect Form



# Maxo Franchise

## Household Insecticides

Rs lakhs

| Product        | Q3 FY17 | % Growth | YTD FY17 | % Growth |
|----------------|---------|----------|----------|----------|
| Maxo Franchise | 4,529   | -15.2%   | 15,009   | -5.8%    |

### Maxo Coil

Rs lakhs

|                 | 2015    | Q2 FY17 |
|-----------------|---------|---------|
| Category Size   | 157,278 | 39,957  |
| Category Growth | -0.1%   | 2%      |
| Market Share %  | 18.4%   | 19.3%   |

### Maxo LV

Rs lakhs

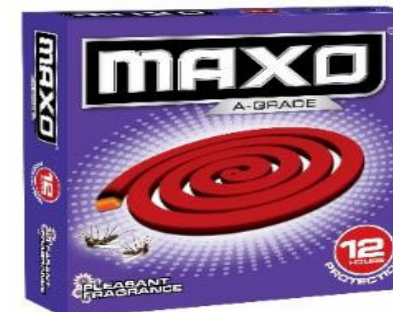
| Market info     | 2015    | Q2 FY17 |
|-----------------|---------|---------|
| Category Size   | 147,090 | 41,565  |
| Category Growth | 11%     | 17%     |
| Market Share %  | 6.7%    | 7.1%    |

Source : A C Nielsen

\* Market share Data for December 16 is awaited



|               | Q 2 FY 17 | % Growth |
|---------------|-----------|----------|
| Category Size | 9,208     | 0%       |
| Market share  | 6.5%      | -13%     |
| NSV           | 228       | 54%      |





# Exo Franchise

| Product | Q3 FY17 | % Growth | YTD FY17 | Rs lakhs<br>% Growth |
|---------|---------|----------|----------|----------------------|
| Value   | 7,606   | 1.5%     | 23,428   | 8.3%                 |

## Exo Dishwash Bar

| Market Info     | 2015    | Rs lakhs<br>Q2 FY17 |
|-----------------|---------|---------------------|
| Category Size   | 213,706 | 55,454              |
| Category Growth | 9%      | 0.4%                |
| Market Share %  | 10.4%   | 10.8%               |

Source : A C Nielsen

\* Market share Data for December 16 is awaited

Dish Wash



# Pril Liquid

| Product | Rs lakhs |          |          |          |
|---------|----------|----------|----------|----------|
|         | Q3 FY17  | % Growth | YTD FY17 | % Growth |
| Value   | 2,255    | 0.1%     | 7,304    | 7.9%     |

| Market Info     | Rs lakhs |         |
|-----------------|----------|---------|
|                 | 2015     | Q2 FY17 |
| Category Size   | 36,334   | 10,236  |
| Category Growth | 15%      | 4%      |
| Market Share %  | 16.7%    | 17.7%   |

Source : A C Nielsen

\* Market share Data for December 16 is awaited



# Pril Bar

## Dish Wash

| Product | Q3 FY17 | % Growth | YTD FY17 | % Growth |
|---------|---------|----------|----------|----------|
| Value   | 804     | 10.7%    | 2,582    | 4.1%     |

Rs lakhs

| Market Info     | 2015    | Q2 FY17 |
|-----------------|---------|---------|
| Category Size   | 213,706 | 55,454  |
| Category Growth | 9%      | 5%      |
| Market Share %  | 0.8%    | 0.9%    |

Rs lakhs

Source : A C Nielsen

\* Market share Data for December 16 is awaited





# Margo Franchise

| Product | Q3 FY17 | % Growth | YTD FY17 | Rs lakhs |
|---------|---------|----------|----------|----------|
|         |         |          |          | % Growth |
| Margo   | 2,791   | -6.0%    | 10,762   | 0.7%     |



- Core re-launch : March 2017



# Henko Franchise



| Rs lakhs |         |          |          |          |
|----------|---------|----------|----------|----------|
| Product  | Q3 FY17 | % Growth | YTD FY17 | % Growth |
| Value    | 4358    | 20.0%    | 13,728   | 13.2%    |





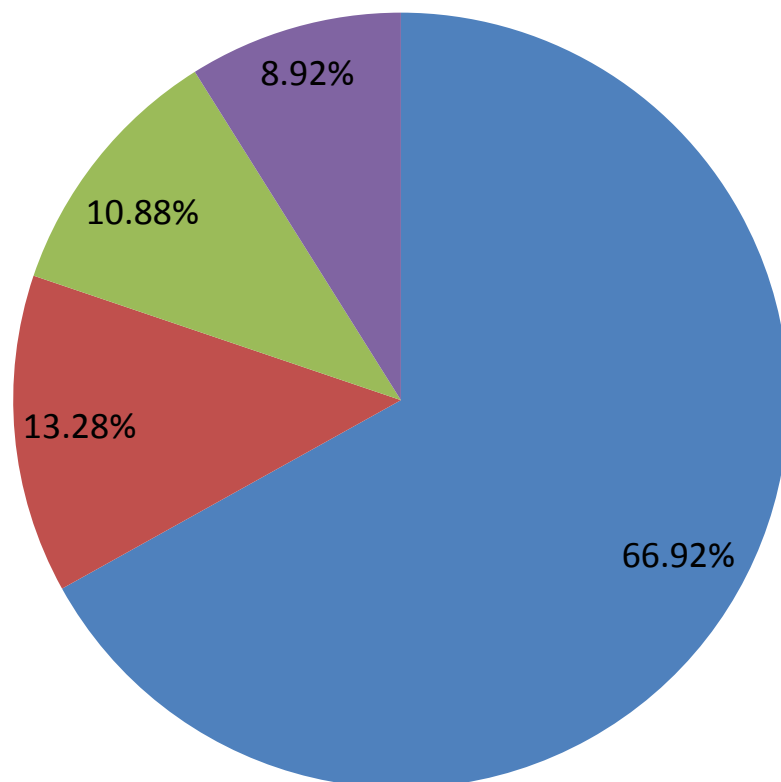
## Way Forward

- *Aggressively drive efforts to grow in Q4 17.*
  - *Coverage expansion in North and East under way.*
  - *Keep innovation activity on course.*
- *Selective Price increases in Q4 to achieve desired Gross Margin levels*
- *Ujala Fabric Whitener, Maxo Liquid & Margo Soap facilities to commence commercial production in North East by Q4 FY17 (Excise & Income tax benefit for 10 years)*
- *Continue investment behind brands*



# Shareholding Pattern

as on 31<sup>st</sup> December 2016



- Promoter & Promoter Group
- Foreign Institutional Investors (FII)
- Domestic Institutional Investors (DII)
- Public



For more information

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Please visit

[www.jyothylaboratories.com](http://www.jyothylaboratories.com)



Thank you

