

# S.R. BATLIBOI & ASSOCIATES

Chartered Accountants

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## Limited Review Report

The Board of Directors  
Jyothy Laboratories Limited

We have reviewed the accompanying statement of unaudited financial results of Jyothy Laboratories Limited ('the Company') for the quarter ended September 30, 2009. 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 these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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.

*S.R. Batliboi & Associates*  
For S.R. Batliboi & Associates  
Chartered Accountants



*Sudhir Soni*  
per Sudhir Soni  
Partner

Membership No.: 41870

Place: Mumbai


Date: October 27, 2009

**JYOTHY LABORATORIES LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2009**

Particulars	Amount (Rs. in lacs)					
	Unaudited			Audited		
	July 1, 2009 to September 30, 2009 3 Months	July 1, 2008 to September 30, 2008 3 Months	April 1, 2009 to September 30, 2009 6 Months	April 1, 2008 to September 30, 2008 6 Months	July 1, 2008 to March 31, 2009 9 Months	
Net Sales	13,007.38	8,742.58	24,956.54	18,589.99	35,153.83	
Other Operating Income	38.33	16.96	56.29	114.41	83.87	
<b>Total Income</b>	<b>13,045.71</b>	<b>8,759.54</b>	<b>25,012.83</b>	<b>18,704.40</b>	<b>35,237.70</b>	
<b>Expenditure</b>						
(a) (Increase)/ Decrease in stock in trade and work in progress	538.21	472.39	(70.44)	108.75	174.93	
(b) Consumption of raw materials	2,673.78	1,994.48	5,587.36	4,503.55	7,848.70	
(c) Purchase of traded goods	4,144.85	2,564.76	7,152.08	4,766.91	11,645.97	
(d) Excise duty	54.78	61.00	89.06	147.49	152.60	
(e) Employee cost	1,829.41	1,269.06	3,489.48	2,455.39	4,341.08	
(f) Advertisement and Sales Promotion expense	635.75	623.57	1,378.21	1,322.46	1,788.05	
(g) Depreciation	235.96	220.14	467.78	427.54	681.24	
(h) Finance charges	3.35	2.97	6.86	6.44	9.41	
(i) Other expenditure	1,502.60	1,109.07	2,826.89	2,433.17	4,201.82	
<b>Total expenditure</b>	<b>11,618.69</b>	<b>8,317.44</b>	<b>20,927.28</b>	<b>16,171.70</b>	<b>30,843.80</b>	
<b>Profit / (Loss) from Operations before Other Income, Interest, and Tax</b>	<b>1,427.02</b>	<b>442.10</b>	<b>4,085.55</b>	<b>2,532.70</b>	<b>4,393.90</b>	
Other Income	314.80	206.27	596.04	355.55	690.73	
<b>Profit / (Loss) before Interest, and Tax</b>	<b>1,741.82</b>	<b>648.37</b>	<b>4,681.59</b>	<b>2,888.25</b>	<b>5,084.63</b>	
Interest	4.73	-	4.73	0.07	27.22	
<b>Profit/(Loss) from ordinary activities before tax</b>	<b>1,737.09</b>	<b>648.37</b>	<b>4,676.86</b>	<b>2,888.18</b>	<b>5,057.41</b>	
Provision for tax (including deferred tax)	325.85	138.89	1,067.39	576.19	1,046.89	
<b>Net Profit/(Loss) for the period / year</b>	<b>1,411.24</b>	<b>509.48</b>	<b>3,609.47</b>	<b>2,311.99</b>	<b>4,010.52</b>	
Paid up equity share capital	725.69	725.69	725.69	725.69	725.69	
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	-	34,506.32	
Basic and diluted earnings per share (Rs) (refer Note - 3)	1.94	0.70	4.97	3.19	5.53	
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
Public Shareholding	21,676,360	4,430,260	21,676,360	4,430,260	22,003,834	
-Number of shares	1	5	1	5	1	
-Face Value	29.87%	30.52%	29.87%	30.52%	30.32%	
-Percentage of share holding						
Promoter and Promoter group Shareholding						
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	
- Number of Shares						
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	
b) Non-encumbered						
- Number of Shares	50,892,440	10,083,500	50,892,440	10,083,500	50,564,966	
- Face Value	1	5	1	5	1	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of Shares (as a % of the total share capital of the Company)	70.13%	69.48%	70.13%	69.48%	69.68%	


**Notes :**

- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the three months period ended September 30, 2009: Pending at the beginning - Nil; Received - 2; Resolved / Replied - 2; Pending at the end - Nil.
- 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 27, 2009.
- The shareholders of the Company have, in the Annual General Meeting held on November 11, 2008, approved the sub-division of the face value of the equity share of Rs 5 each into equity shares of face value of Re 1 each. The basic and diluted earnings per share for the current period and for the previous period have been computed based on the revised face value of Re 1 each.
- During the previous year, the Company has changed its accounting year from July-June to April-March and accordingly, the last accounting year was for a period of nine months ended March 31, 2009. In view of the above, information pertaining to the half year ended September 30, 2008 has been provided by aggregating the reviewed figures for the quarter ended June 30, 2008 and September 30, 2008 to facilitate comparison.
- The Company has presented its financial results on standalone basis.
- Previous periods' figures have been regrouped/rearranged wherever necessary.

**SIGNED FOR IDENTIFICATION**  
BY  
  
**S. R. BHATNAGAR & ASSOCIATES**  
MUMBAI

Place: Mumbai  
Date: October 27, 2009



For and on behalf of the board  
  
M. P. Ramachandran  
Chairman and Managing Director

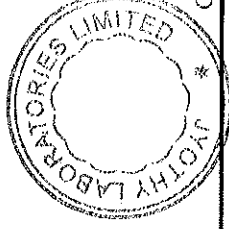
**JYOTHY LABORATORIES LIMITED**  
**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Particulars	Amount (Rs.in lacs)					
	Unaudited			Audited		
	July 1, 2009 to September 30, 2009 3 Months	July 1, 2008 to September 30, 2008 3 Months	April 1, 2009 to September 30, 2009 6 Months	April 1, 2008 to September 30, 2008 6 Months	July 1, 2008 to March 31, 2009 9 Months	
<b>Segment Revenue :</b>						
A. Soaps and Detergent	7,394.43	4,961.45	15,710.61	11,691.91	19,892.74	
B. Home care	5,623.35 (9.62)	3,790.30 (9.17)	9,291.74 (10.30)	6,897.82	15,432.31	
C. Others				0.26	35.77	
<b>Total</b>	<b>13,008.16</b> (0.78)	<b>8,742.58</b> 0.00	<b>24,992.05</b> (35.51)	<b>18,589.99</b> 0.00	<b>35,360.82</b> (206.99)	
<b>Less: Inter Segment Revenue</b>						
<b>Net Sales</b>	<b>13,007.38</b>	<b>8,742.58</b>	<b>24,956.54</b>	<b>18,589.99</b>	<b>35,153.83</b>	
<b>Segment Results:</b>						
A. Soaps and Detergent	1,711.91	774.67	4,531.42	2,646.22	5,148.57	
B. Home care	215.81 (8.96)	47.42 (1.27)	461.71 (10.22)	547.86	354.43	
C. Others				69.49	13.64	
<b>Total</b>	<b>1,918.76</b> (8.08)	<b>820.82</b> (2.97)	<b>4,982.91</b> (11.59)	<b>3,263.57</b> (6.51)	<b>5,516.64</b> (36.63)	
<b>Less: (i) Interest</b>						
<b>(ii) Other unallocable expenditure</b>	<b>(501.24)</b>	<b>(382.57)</b>	<b>(911.05)</b>	<b>(824.61)</b>	<b>(1,133.89)</b>	
<b>Add: Unallocable Income</b>	<b>327.65</b>	<b>213.09</b>	<b>616.59</b>	<b>455.73</b>	<b>711.29</b>	
<b>Profit Before Tax</b>	<b>1,737.09</b>	<b>648.37</b>	<b>4,676.86</b>	<b>2,888.18</b>	<b>5,057.41</b>	
<b>Capital Employed :</b> (Segment Assets - Segment Liabilities)						
A. Soaps and Detergent	15,172.89	12,645.39	15,172.89	12,645.39	13,797.50	
B. Home care	4,930.86	4,814.67	4,930.86	4,814.67	5,072.54	
C. Others	64.30	26.15	64.30	26.15	66.70	
D. Unallocated assets/(liabilities) (net)	18,713.05	15,942.82	18,713.05	15,942.82	16,295.27	
<b>Total</b>	<b>38,881.10</b>	<b>33,429.03</b>	<b>38,881.10</b>	<b>33,429.03</b>	<b>35,232.01</b>	

Note : Soaps and detergents includes fabric whitener, fabric detergent, dishwash bar and soaps including ayurvedic soaps. Home care products includes mosquito coils, dishwash scrubber and incense sticks.

Place: Mumbai

Date: October 27, 2009



For and on behalf of the board

M. P. Ramachandran  
Chairman and Managing Director

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