

S.R. BATLIBOI & ASSOCIATES

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 September 30, 2010 (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. 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.

S. R. Batliboi & Associates

For S.R. Batliboi & Associates

Firm Registration No.: 101049W

Chartered Accountants

Vikram Mehta

per Vikram Mehta
Partner

Membership No.: 105938

Place: Mumbai

Date: October 28, 2010




JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

Particulars	Amount (Rs. in lacs)					
	Unaudited			Audited		
	July 1, 2010 to September 30, 2010 3 Months	July 1, 2009 to September 30, 2009 3 Months	April 1, 2010 to September 30, 2010 6 Months	April 1, 2009 to September 30, 2009 6 Months	April 1, 2009 to March 31, 2010 12 Months	
Net Sales	14,482.75	13,007.38	29,614.58	24,956.54	57,476.16	
Other Operating Income	366.77	38.33	570.78	56.29	683.79	
Total Income	14,849.52	13,045.71	30,185.36	25,012.83	58,159.95	
Expenditure						
(a) (Increase)/Decrease in stock in trade and work in progress	(363.14)	538.21	(1,110.54)	(70.44)	(438.78)	
(b) Consumption of raw materials	3,640.28	2,673.78	7,064.44	5,587.36	11,618.15	
(c) Purchase of traded goods	4,380.08	4,144.85	9,045.93	7,152.08	19,923.97	
(d) Excise duty	51.12	54.78	98.64	89.06	173.25	
(e) Employee cost	1,747.26	1,824.16	3,696.45	3,478.98	6,830.97	
(f) Advertisement and Sales Promotion expense	1,722.18	635.75	2,682.44	1,378.21	3,686.34	
(g) Depreciation	286.08	235.96	572.83	467.78	1,046.30	
(h) Finance charges	3.07	3.35	6.51	6.86	12.62	
(i) Other expenditure	1,745.76	1,507.85	3,432.78	2,837.39	6,288.11	
Total expenditure	13,212.69	11,618.69	25,489.48	20,927.28	49,140.93	
Profit / (Loss) from Operations before Other Income, Interest and Tax	1,636.83	1,427.02	4,695.88	4,085.55	9,019.02	
Other Income	160.53	314.80	356.32	596.04	1,134.99	
Profit / (Loss) before Interest and Tax	1,797.36	1,741.82	5,052.20	4,681.59	10,154.01	
Interest	1.94	4.73	2.82	4.73	48.54	
Profit/(Loss) from ordinary activities before tax	1,795.42	1,737.09	5,049.38	4,676.86	10,105.47	
Tax expense	250.82	325.85	933.37	1,067.39	2,100.77	
Net Profit/(Loss) for the year / period	1,544.60	1,411.24	4,116.01	3,609.47	8,004.70	
Paid up equity share capital	806.32	725.69	806.32	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)	2.02	1.94	5.52	4.97	11.03	
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
Public Shareholding						
-Number of shares (face value of Re 1 each)	29,739,560	21,676,360	29,739,560	21,676,360	21,676,360	
-Percentage of share holding	36.88%	29.87%	36.88%	29.87%	29.87%	
Promoter and Promoter group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	
b) Non-encumbered						
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	
- Number of Shares	50,892,440	50,892,440	50,892,440	50,892,440	50,892,440	
- 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)	63.12%	70.13%	63.12%	70.13%	70.13%	

Notes :

- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the three months period ended September 30, 2010: Pending at the beginning - Nil; Received - Nil; Resolved / Replied - Nil; Pending at the end - Nil.
- The Company has raised a sum of Rs 227.88 crores through the issue of 8,063,200 equity shares on Qualified Institutions placement basis at Rs 282.62 per equity share (including a premium of Rs 281.62 per equity share) during the quarter. The paid up equity capital stands increased by Rs 80.63 Lacs. The Surplus funds are currently invested in fixed maturity plans of mutual funds.
- 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 28, 2010.
- For the six months period ended September 30, 2010 Other Operating Income and the results of Home care segment includes an income of Rs 189.68 Lacs towards differential excise duty benefit pertaining to previous years.
- The Company has presented its financial results on standalone basis.

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BY 
S. R. BATUBOJIA ASSOCIATES
MUMBAI



JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

6. Statement of Assets and Liabilities :

Particulars	Amount (Rs.in lacs)	
	As at September 30, 2010	As at September 30, 2009
<u>SOURCES OF FUNDS</u>		
SHAREHOLDERS' FUNDS		
(a) Share capital	806.32	725.69
(b) Reserves and surplus	65,331.15	38,155.41
LOAN FUNDS	17.45	17.45
DEFERRED TAX LIABILITY, NET	1,406.77	1,131.53
TOTAL	67,561.69	40,030.08
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS		
INVESTMENTS	20,768.39	19,325.95
CURRENT ASSETS, LOANS AND ADVANCES	23,814.08	1,725.65
Inventories	7,549.75	4,940.19
Sundry debtors	9,639.32	4,247.20
Cash and bank balances	5,043.20	10,556.16
Other current assets - Sales promotion items	59.22	49.44
Loans and advances	7,232.41	4,161.00
Less: CURRENT LIABILITIES AND PROVISIONS		
Current liabilities	5,799.81	3,850.33
Provisions	744.87	1,125.18
NET CURRENT ASSETS	22,979.22	18,978.48
TOTAL	67,561.69	40,030.08

Comparative amount of assets and liabilities as at September 30, 2009 have not been reviewed by the auditors.

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

For and on behalf of the board



(Signature)

M. P. Ramachandran
 Chairman and Managing Director

Place: Mumbai
 Date: October 28, 2010

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 BY *(Signature)*
 S. R. BATLIBOI & ASSOCIATES
 MUMBAI

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

Particulars	Amount (Rs.in lacs)					
	Unaudited			Audited		
	July 1, 2010 to September 30, 2010 3 Months	July 1, 2009 to September 30, 2009 3 Months	April 1, 2010 to September 30, 2010 6 Months	April 1, 2009 to September 30, 2009 6 Months	April 1, 2009 to March 31, 2010	12 Months
Segment Revenue :						
A. Soaps and Detergent	9,045.56	7,394.43	19,297.62	15,710.61	34,002.23	
B. Home care	5,472.91	5,623.35	10,494.87	9,291.74	24,108.94	
C. Others	60.38	(9.62)	94.28	(10.30)	42.97	
Total	14,578.85	13,008.16	29,886.77	24,992.05	58,154.14	
Less: Inter Segment Revenue	(96.10)	(0.78)	(272.19)	(35.51)	(677.98)	
Net Sales	14,482.75	13,007.38	29,614.58	24,956.54	57,476.16	
Segment Results:						
A. Soaps and Detergent	1,675.65	1,679.91	4,427.34	4,467.76	9,360.29	
B. Home care	410.98	194.30	1,122.84	424.08	1,365.31	
C. Others	(13.53)	(8.94)	(3.49)	(10.25)	(30.41)	
Total	2,073.10	1,865.27	5,546.69	4,881.59	10,695.19	
Less: (i) Interest	(5.01)	(8.08)	(9.33)	(11.59)	(61.16)	
(ii) Other unallocable expenditure	(433.50)	(447.75)	(849.72)	(809.73)	(1,694.45)	
Add: Unallocable Income	160.83	327.65	361.74	616.59	1,165.89	
Profit Before Tax	1,795.42	1,737.09	5,049.38	4,676.86	10,105.47	
Capital Employed :						
(Segment Assets - Segment Liabilities)						
A. Soaps and Detergent	20,367.66	15,172.89	20,367.66	15,172.89	16,888.59	
B. Home care	9,275.45	4,930.86	9,275.45	4,930.86	5,927.60	
C. Others	40.93	64.30	40.93	64.30	67.55	
D. Unallocated assets/(liabilities) (net)	36,453.43	18,713.05	36,453.43	18,713.05	17,007.72	
Total	66,137.47	38,881.10	66,137.47	38,881.10	39,891.46	

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

Place: Mumbai

Date: October 28, 2010



For and on behalf of the board

M. P. Ramachandran
Chairman and Managing Director

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MUMBAI