

Limited Review Report

**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 June 30, 2012 (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 number: 101049W
Chartered Accountants

Vikram Mehta
per Vikram Mehta
Partner
Membership No.: 105938




Place: Mumbai
Date: July 25, 2012

JYOTHY LABORATORIES LIMITED

PART - I		Amount (Rs in lacs)			
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012					
Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended	
	30.06.2012	31.03.2012	30.06.2011	31.03.2012	
	Unaudited	Audited	Unaudited	Audited	
Income from operations					
(a) Net Sales	20,986.04	21,882.98	12,299.11	66,278.15	
(b) Other Operating Income	24.25	4.41	13.70	18.74	
Total Income	21,010.29	21,887.39	12,312.81	66,296.89	
Expenditure					
(a) Cost of raw material and components consumed	8,712.85	8,048.62	4,172.38	22,488.80	
(b) Purchase of traded goods	4,462.81	4,213.17	3,359.76	14,726.18	
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(867.98)	981.83	(1,152.18)	43.82	
(d) Employee cost	2,242.34	1,546.20	1,967.51	7,802.18	
(e) Advertisement and Sales Promotion expense	1,632.54	1,012.70	924.22	4,283.03	
(f) Depreciation, amortisation and impairment	335.96	342.52	379.53	1,703.19	
(g) Other expenditure	2,337.73	2,442.65	1,953.71	8,686.41	
Total expenditure	18,856.25	18,587.69	11,604.93	59,733.61	
Profit from Operations before Other Income, Finance cost and Tax	2,154.04	3,299.70	707.88	6,563.28	
Other income	1,624.25	1,521.37	1,210.63	5,701.49	
Profit before Finance cost and Tax	3,778.29	4,821.07	1,918.51	12,264.77	
Finance Cost	1,486.08	1,338.36	176.11	1,943.25	
Profit from ordinary activities before tax	2,292.21	3,482.71	1,742.40	10,321.52	
Tax expenses	530.00	689.96	340.00	1,969.96	
Net Profit/(Loss) for the year / period	1,762.21	2,792.75	1,402.40	8,351.56	
Paid up equity share capital (Face value of Re 1 each)	806.32	806.32	806.32	806.32	
Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year				64,466.51	
Basic and diluted earnings per share (Rs)	2.19	3.46	1.74	10.36	
	Not Annualised	Not Annualised	Not Annualised	Annualised	

PART - II Information for the Quarter ended June 30, 2012

A - Particulars of shareholding				
Public Shareholding				
-Number of shares	27,962,589	28,015,880	29,227,383	28,015,880
-Percentage of share holding	34.68%	34.75%	36.25%	34.75%
Promoter and Promoter group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of Shares	52,669,411	52,616,120	51,404,617	52,616,120
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	65.32%	65.25%	63.75%	65.25%

SIGNED FOR IDENTIFICATION
BY

S. R. BATLIBOI & ASSOCIATES



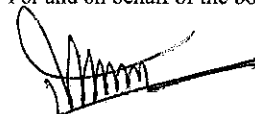
JYOTHY LABORATORIES LIMITED

B - Investor Complaints	
Particulars	Quarter Ended June 30, 2012
Pending at the beginning of the quarter	1
Received during the quarter	2
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	-

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 July 25, 2012.
2. The Board of Directors approved the scheme of amalgamation of Henkel India Limited (HIL) with the Company on June 15, 2012. The amalgamation scheme is in the process of being filed with the Honourable High court. In terms of the scheme, the appointed date is April 1, 2012 and the share swap ratio will be 1 equity share of the face value of Re 1 each fully paid up of the Company for every 8 equity shares of the face value of Rs 10 each fully paid up of HIL. Post June 30, 2012, the Company has issued bonus shares in the ratio of 1:1. Hence, the share swap ratio will change to 1 equity share of the face value of Re 1 each fully paid up of the Company for every 4 equity shares of the face value of Rs 10 each fully paid up of HIL. HIL has a profit and loss debit balance of Rs 42.01 crores as at March 31, 2012 and its results for the quarter ended June 30, 2012 reflect a loss of Rs 1.46 crores; pending the amalgamation becoming effective, no effect of the same has been given in these results.
3. During the quarter ended June 30, 2011, the Company had restructured its distribution process to make it more cost effective and also to gain synergies with distribution system of HIL. This had affected the primary sales during that quarter.
4. Previous period/year's figures have been regrouped/rearranged wherever necessary.

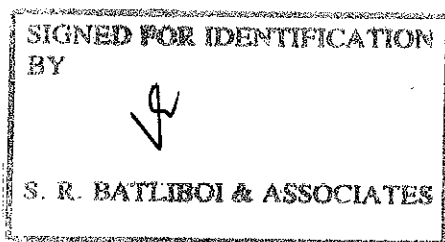
For and on behalf of the board



M. P. Ramachandran
Chairman and Managing Director

Place: Mumbai

Date: July 25, 2012



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

Amount (Rs in lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Audited	Unaudited	Audited
Segment Revenue :				
A. Soaps and Detergent	15,015.40	13,715.24	9,140.51	44,554.67
B. Home care	5,936.57	8,217.18	3,141.40	21,785.18
C. Others	34.07	(42.54)	17.20	(7.84)
Total	20,986.04	21,889.88	12,299.11	66,332.01
Less: Inter Segment Revenue	-	(6.90)	-	(53.86)
Net Sales	20,986.04	21,882.98	12,299.11	66,278.15
Segment Results:				
A. Soaps and Detergent	2,367.94	3,531.10	1,482.87	9,085.97
B. Home care	(47.58)	(59.79)	(504.21)	(1,594.59)
C. Others	9.87	(34.66)	5.41	1.22
Total	2,330.23	3,436.65	984.07	7,492.60
Less: (i) Finance Cost	(1,486.08)	(1,338.36)	(176.11)	(1,943.25)
(ii) Other unallocable expenditure	(162.44)	(136.83)	(278.06)	(869.38)
Add: Unallocable Income	1,610.50	1,521.25	1,212.50	5,641.55
Profit Before Tax	2,292.21	3,482.71	1,742.40	10,321.52
Capital Employed : (Segment Assets - Segment Liabilities)				
A. Soaps and Detergent	16,287.29	14,525.17	18,038.41	14,525.17
B. Home care	7,519.67	6,500.69	9,607.47	6,500.69
C. Others	26.32	-	44.70	-
D. Unallocated assets/(liabilities) (net)	45,279.50	46,324.71	37,987.33	46,324.71
Total	69,112.78	67,350.57	65,677.91	67,350.57

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
M. P. Ramachandran

Chairman and Managing Director

Place: Mumbai

Date: July 25, 2012

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