

Jyothy LABORATORIES LIMITED

CIN - L24240MH1992PLC128651

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

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UJALA

Date: May 18, 2017

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

Sub: Analyst Meet Presentation

Dear Sir/ Madam,

With reference to our letter dated May 12, 2017 pertaining to intimation of schedule of Analyst Meet at 3.45 p.m. on May 18, 2017, we attach herewith the presentation made at the said Analysts meet on Company's performance for the quarter and financial year ended March 31, 2017 and the way forward.

Further, the aforesaid information is also available on the website of the Company at www.jyothylaboratories.com

This is for your information and records.

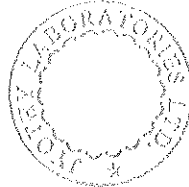
Thanking You.

Yours faithfully,

For Jyothy Laboratories Limited

Shreyas Trivedi

Head – Legal & Company Secretary



Encl.: As above

Jyothy Laboratories Limited

Analyst Presentation

Q4 FY 17

May 18, 2017



Index

- *FY 17 : Result highlights*
- *Business Initiatives*
- *Big Picture : Strategy and Organisational Journey*
- *Market Scenario*
- *Brand Performance & Initiatives*
- *Capability Journey*
- *Way Forward*

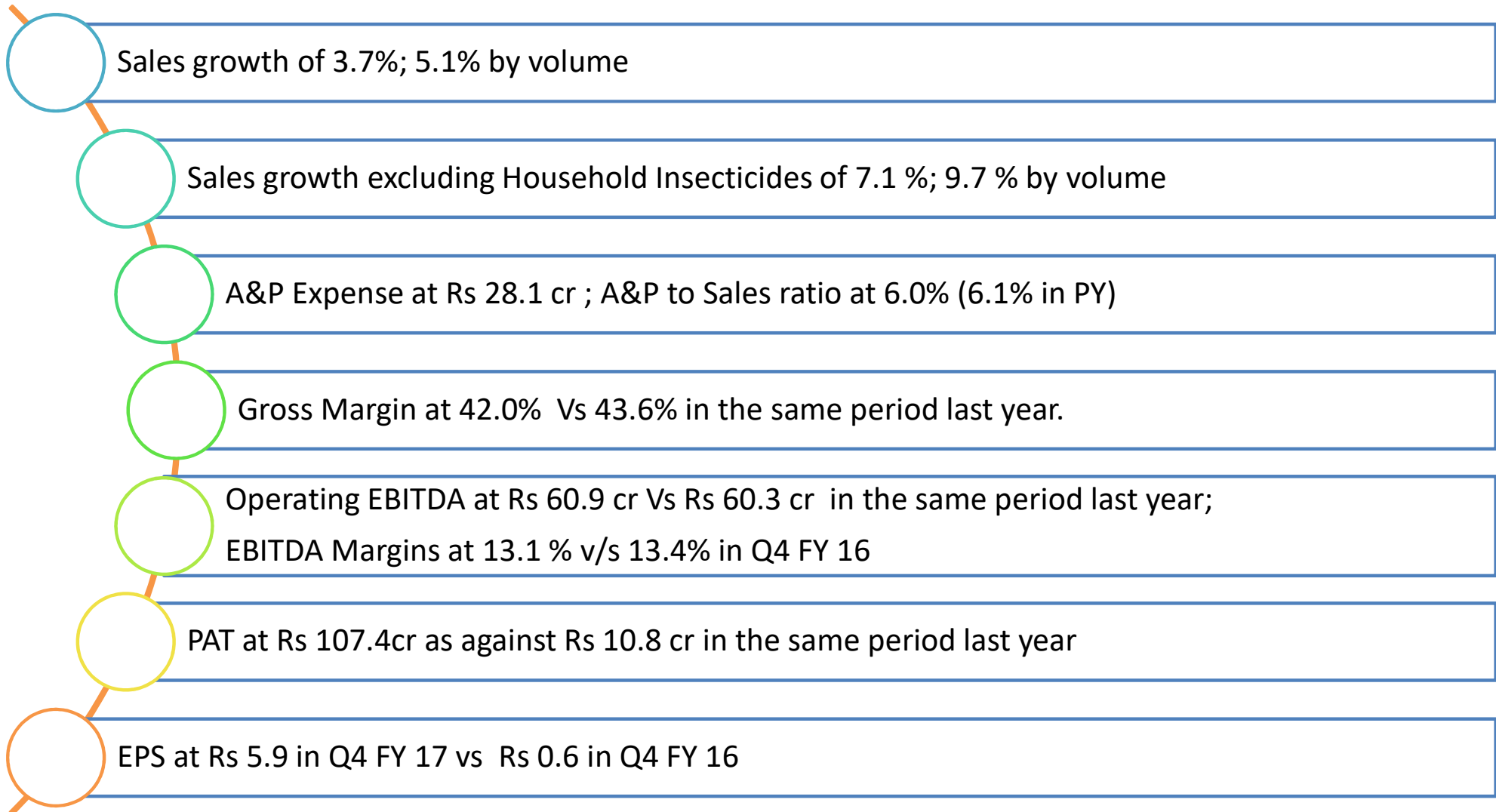


FY 17 Result Highlights



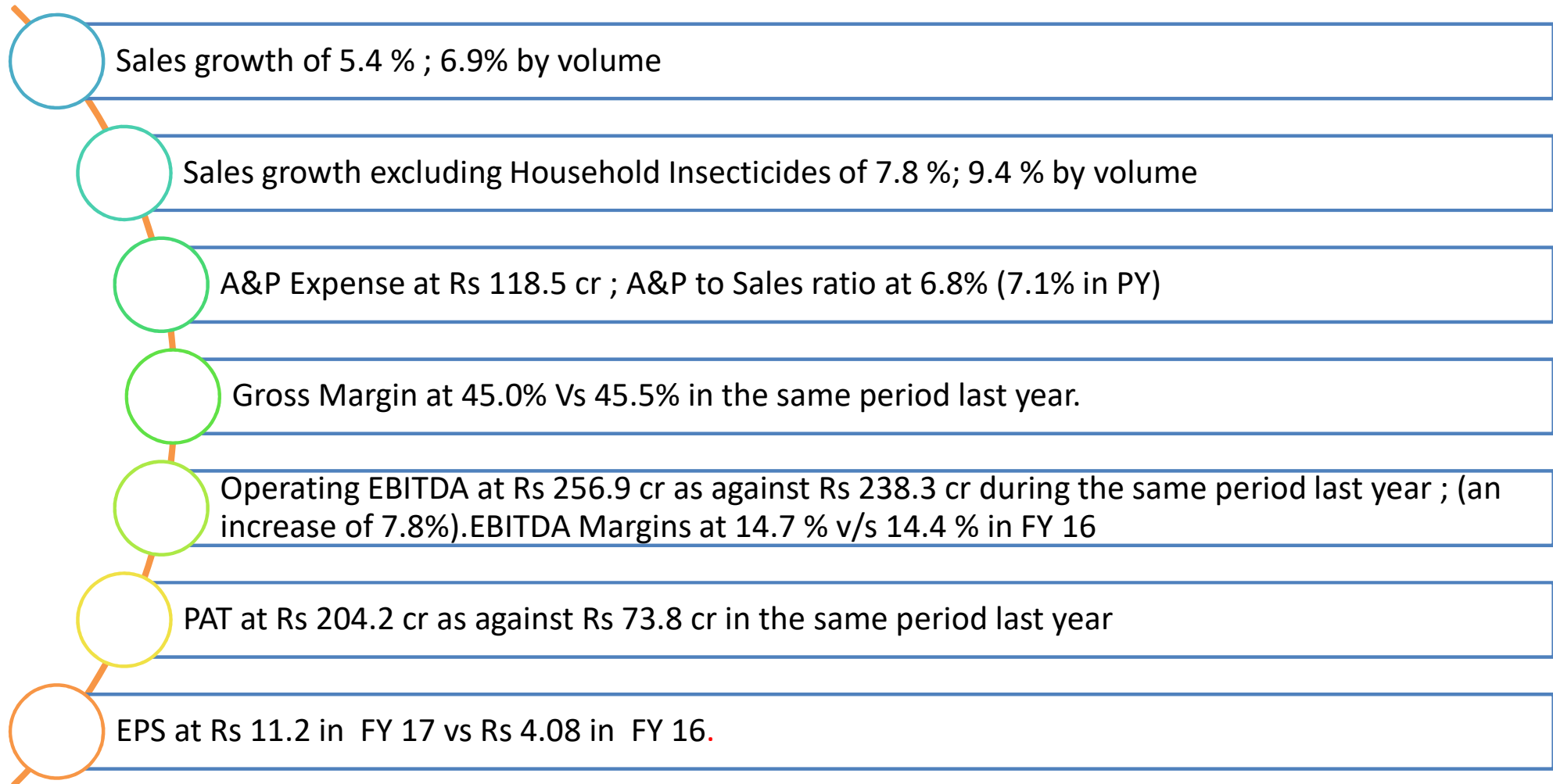
Q4 FY 17 Snapshot

All Figures as per IND AS



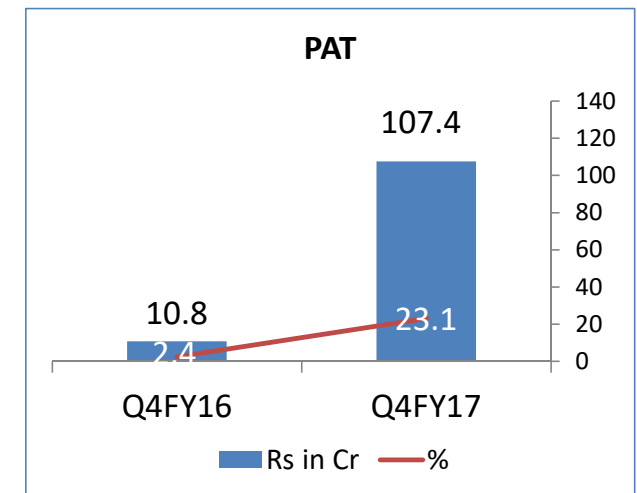
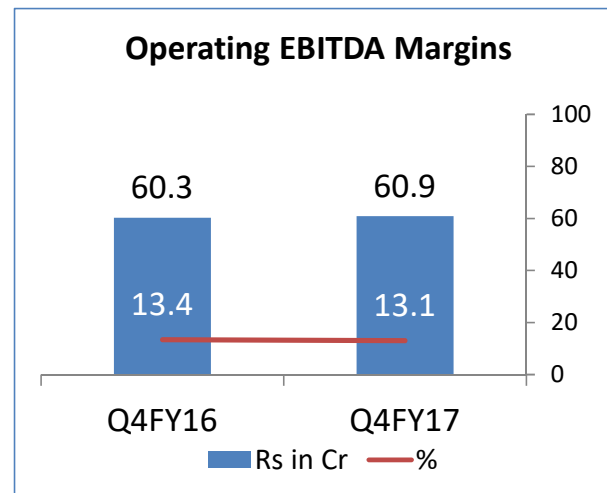
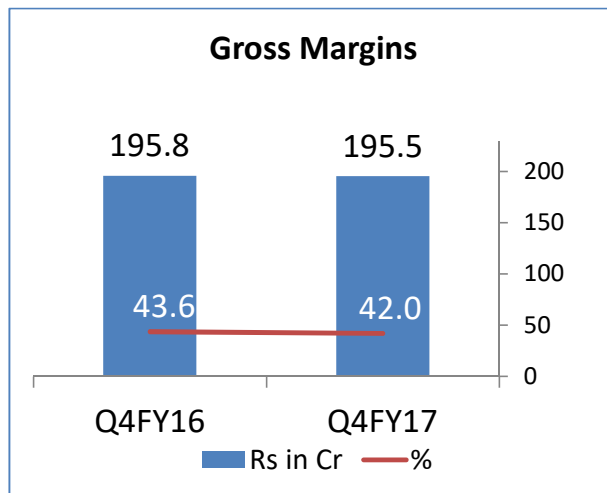
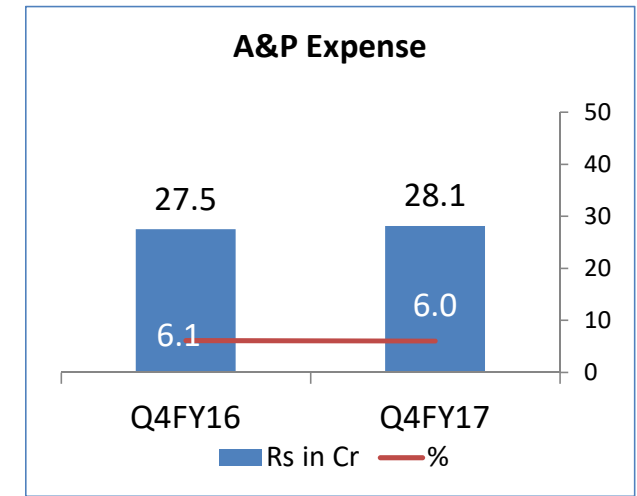
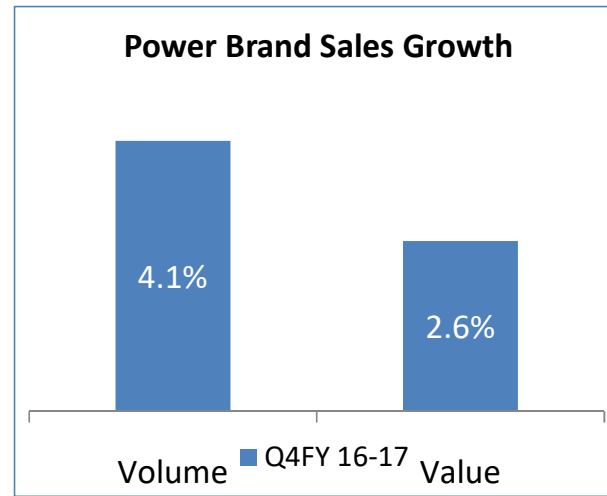
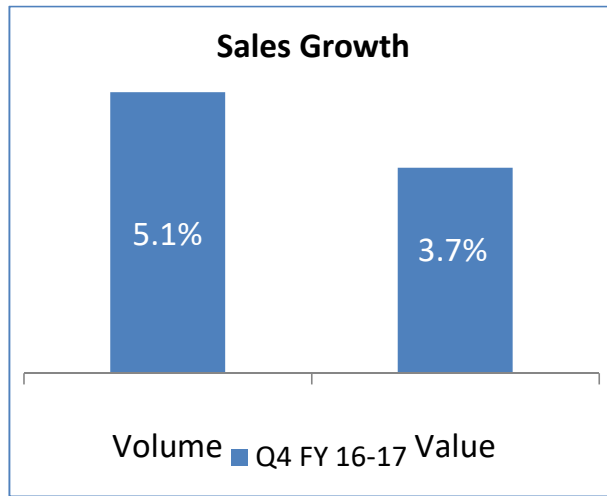
FY17 Snapshot

All Figures as per IND AS



Q4 FY 17 Snapshot

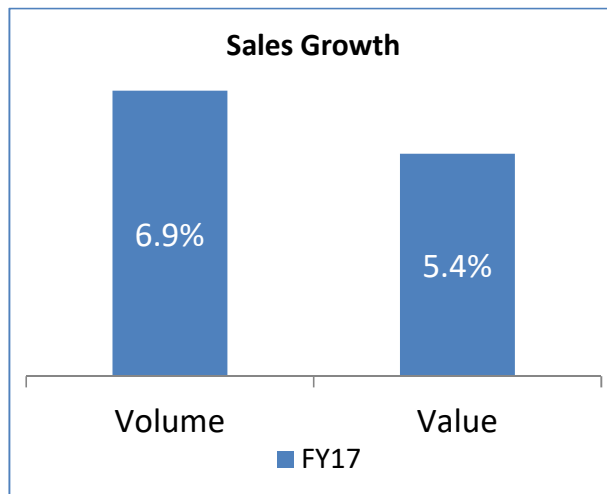
All Figures as per IND AS



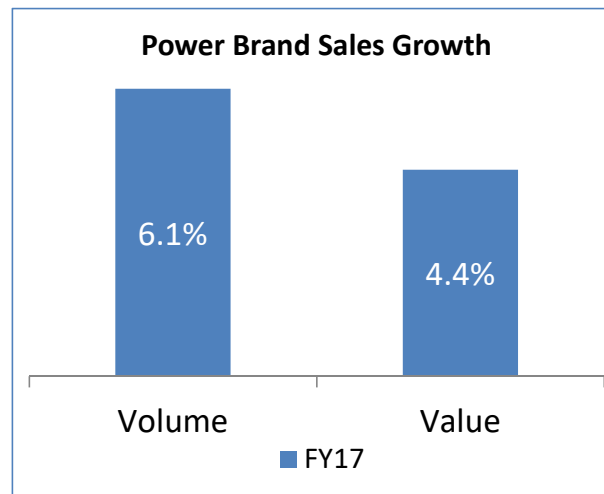
FY17 Snapshot

All Figures as per IND AS

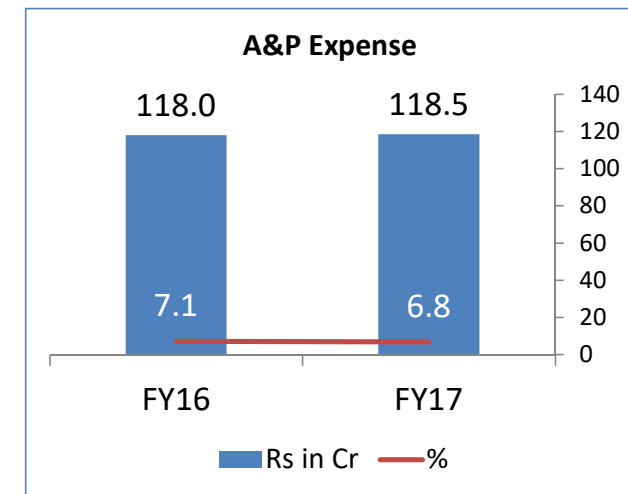
Sales Growth



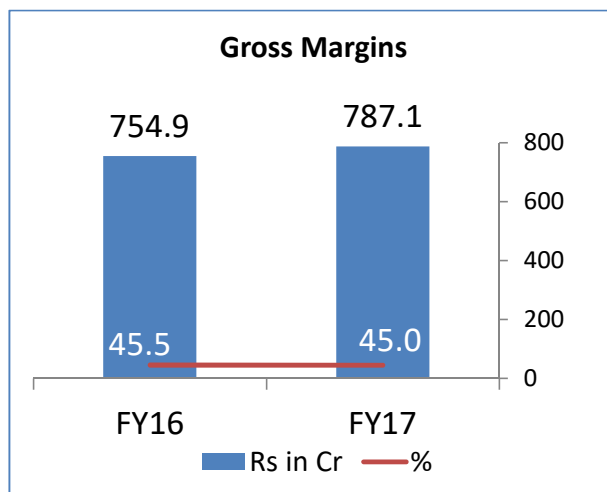
Power Brand Sales Growth



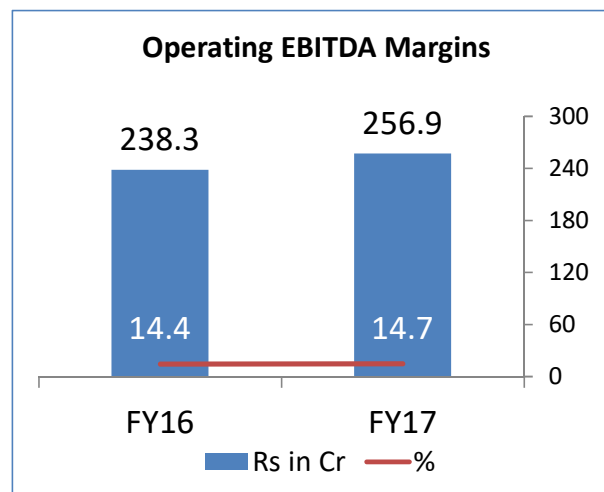
A&P Expense



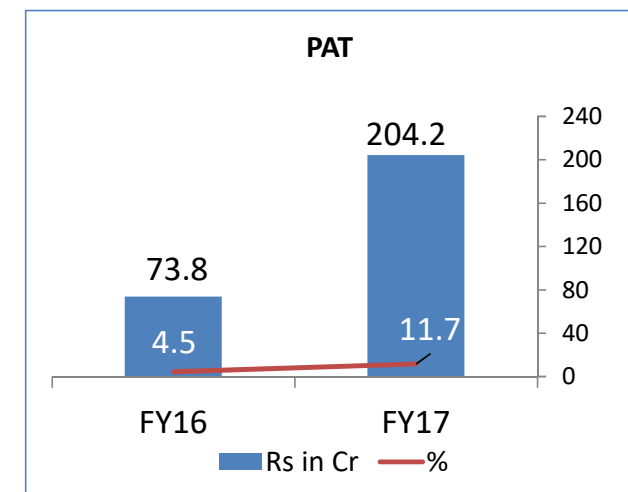
Gross Margins



Operating EBITDA Margins



PAT



Q4 FY 17 Highlights

Company's Consolidated Performance

All Figures as per IND AS

Financials

| | Q4 2017 | | | YTD 2017 | | |
|-------------------|---------|-------|----------|----------|---------|----------|
| Particular/Growth | FY 17 | FY 16 | % Change | FY 17 | FY 16 | % Change |
| Net Sales | 465.6 | 448.8 | 3.7% | 1,747.4 | 1,657.7 | 5.4% |
| Operating EBITDA | 60.9 | 60.3 | 1.0% | 256.9 | 238.3 | 7.8% |
| PAT | 107.4 | 10.8 | 895.7% | 204.2 | 73.8 | 176.6% |
| EPS (INR) | 5.9 | 0.6 | 892.6% | 11.2 | 4.1 | 175.7% |

All values in INR Crore except EPS

Ratios

| | Q4 2017 | | YTD 2017 | |
|-------------------------|---------|-------|----------|-------|
| Particular/Growth | FY 17 | FY 16 | FY 17 | FY 16 |
| Gross Margin | 42.0% | 43.6% | 45.0% | 45.5% |
| Operating EBITDA Margin | 13.1% | 13.4% | 14.7% | 14.4% |
| PAT Margin | 23.1% | 2.4% | 11.7% | 4.5% |
| A&P to Sales Ratio | 6.0% | 6.1% | 6.8% | 7.1% |



Advertisement & Sales Promotion Spend - Regroup As per IND AS

Consolidated

INR Lakhs

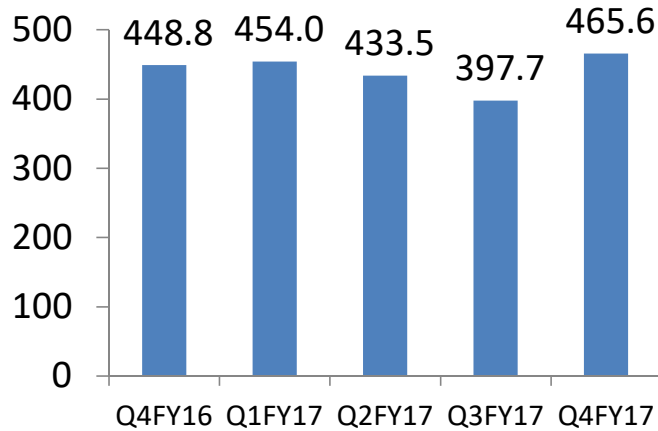
| Line | Q4 FY 16-17 | % of Sales | Q4 FY 15-16 | % of Sales | YTD FY 16-17 | % of Sales | YTD FY 15-16 | % of Sales |
|------------------------------------------------------------|----------------|---------------|----------------|---------------|-----------------|---------------|-----------------|---------------|
| Advertisement and Sales Promotion expense | 7,602 | 16.3% | 5,740 | 12.8% | 25,733 | 14.7% | 23,103 | 13.9% |
| Sales promotion regrouped to Sales | -3,658 | -7.9% | -1,982 | -4.4% | -9,494 | -5.4% | -7,556 | -4.6% |
| Sales promotion regrouped to Cost of goods Traded | -1,130 | -2.4% | -1,007 | -2.2% | -4,386 | -2.5% | -3,752 | -2.3% |
| Advertisement and Sales Promotion expense as per IND AS | 2,814 | 6.0% | 2,751 | 6.1% | 11,853 | 6.8% | 11,795 | 7.1% |



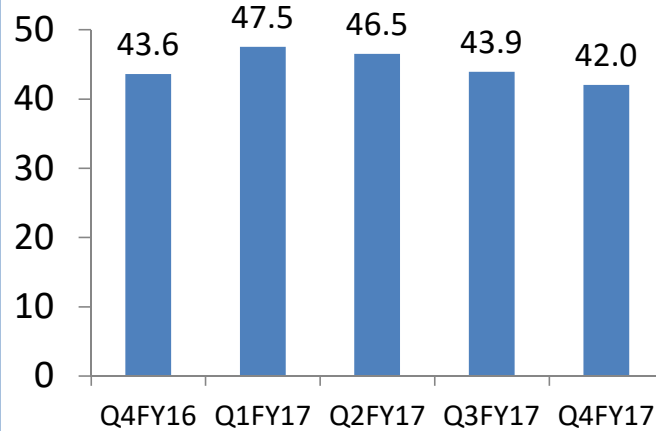
Performance highlights for last five quarters

All Figures as per IND AS

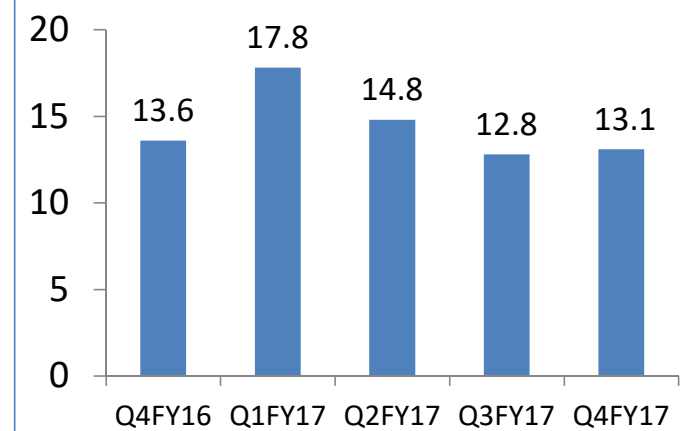
Net Sales (INR Cr)



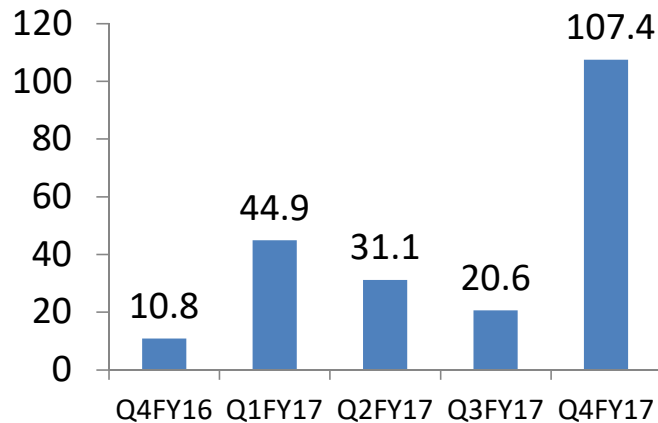
Gross Margin (%)



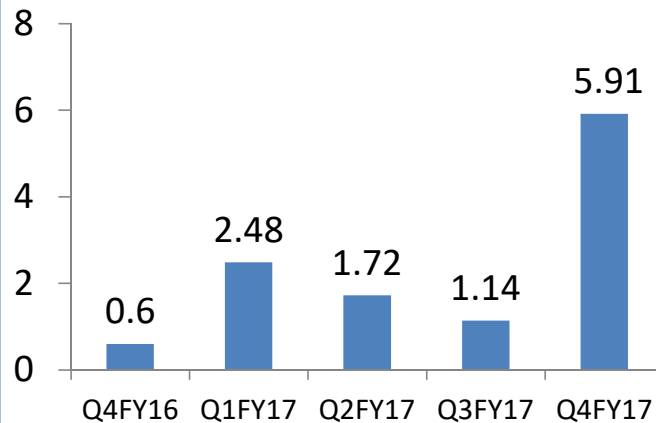
Operating EBITDA Margin (%)



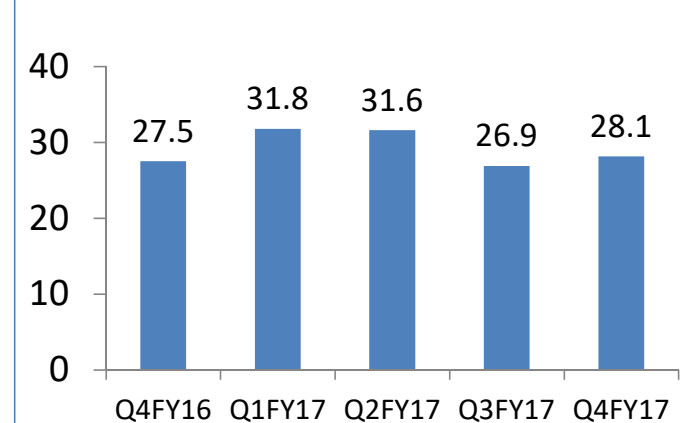
PAT (INR Cr)



EPS (INR)



A&P Spend (INR Cr)



Q4 FY 17 Highlights

Category Wise Consolidated Sales

All Figures as per IND AS

| | Consolidated | | | | | |
|-----------------------------|--------------|--------------|-------------|----------------|----------------|-------------|
| Category | Q4FY17 | Q4FY16 | Growth % | FY17 | FY16 | Growth % |
| Fabric Care | 182.0 | 167.8 | 8.4% | 737.9 | 683.0 | 8.0% |
| Dishwashing | 120.9 | 116.1 | 4.2% | 510.3 | 476.7 | 7.0% |
| Household Insecticides | 111.1 | 118.8 | -6.5% | 261.2 | 278.2 | -6.1% |
| Personal Care | 33.2 | 27.1 | 22.5% | 159.6 | 147.7 | 8.1% |
| Other Products | 7.2 | 7.7 | -7.0% | 35.8 | 29.4 | 22.0% |
| Total | 454.4 | 437.6 | 3.9% | 1,704.8 | 1,614.9 | 5.6% |
| Less: Inter Segment Revenue | -0.2 | 0.0 | 0.0% | -1.5 | -0.2 | 0.0% |
| Total | 454.3 | 437.6 | 3.8% | 1,703.2 | 1,614.7 | 5.5% |
| Laundry Services | 11.3 | 11.2 | 1.0% | 44.1 | 43.0 | 2.7% |
| Grand Total | 465.6 | 448.8 | 3.7% | 1,747.4 | 1,657.7 | 5.4% |

All values in INR Crore



Q4 FY17 Highlights

Brand Wise Sales

All Figures as per IND AS

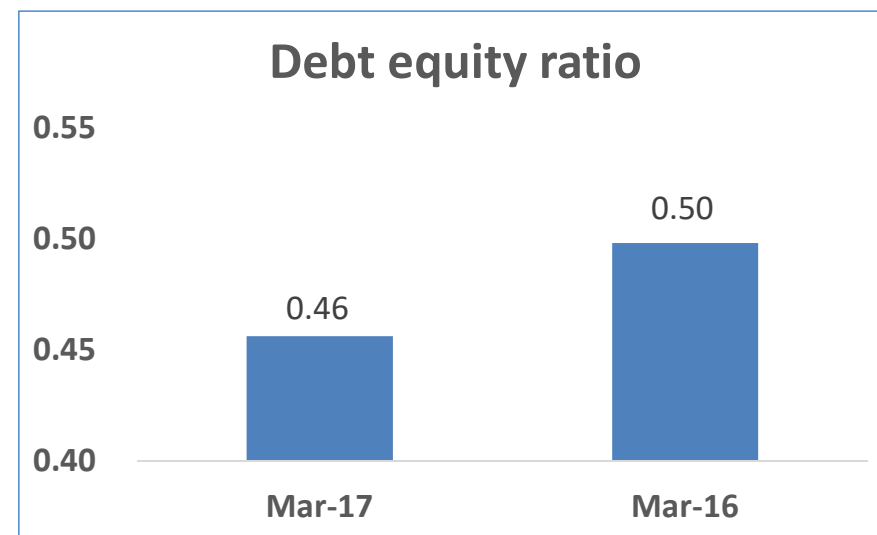
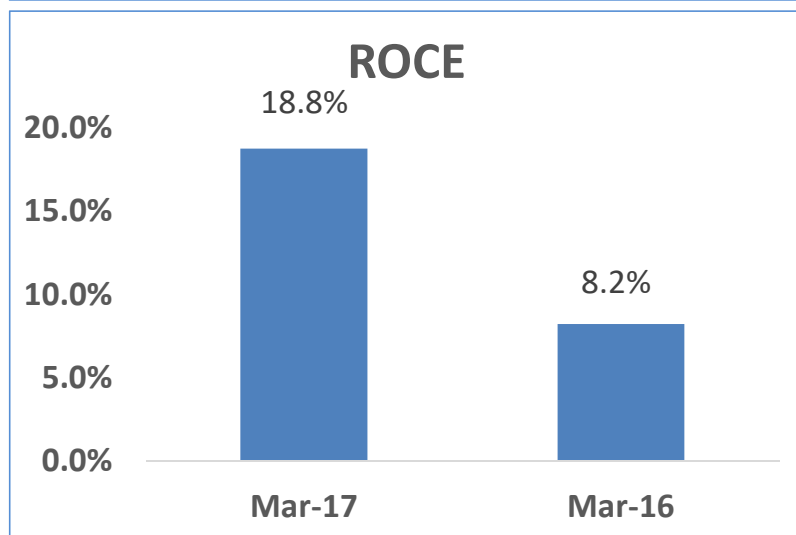
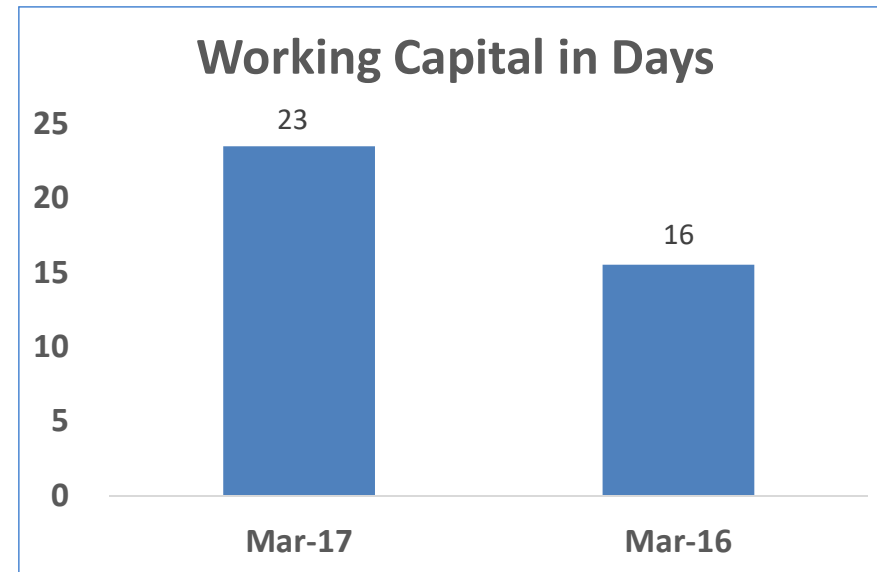
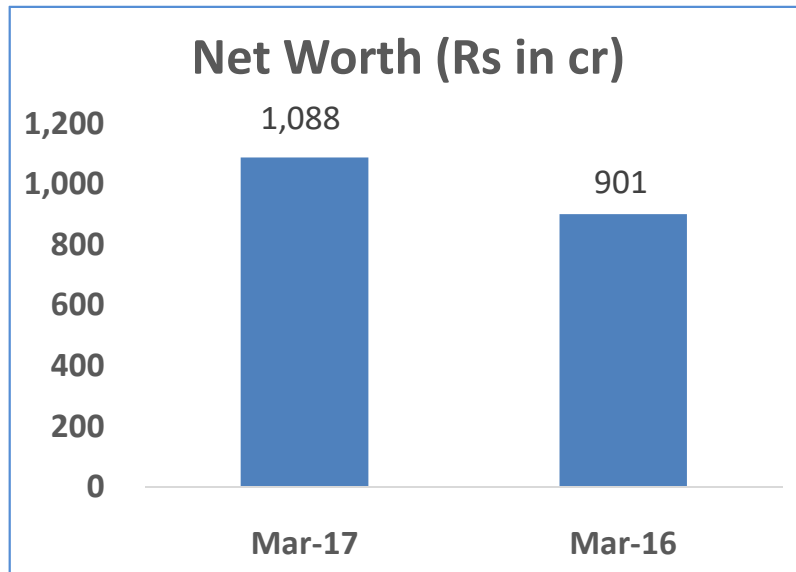
| | Consolidated | | | | | |
|--------------------------|--------------|--------------|-------------|----------------|----------------|-------------|
| Brand | Q4FY17 | Q4FY16 | Growth % | FY17 | FY16 | Growth % |
| Ujala | 102.0 | 92.9 | 9.8% | 419.0 | 391.7 | 7.0% |
| Exo | 90.2 | 87.3 | 3.3% | 381.3 | 357.0 | 6.8% |
| Maxo | 111.1 | 118.8 | -6.5% | 261.2 | 278.2 | -6.1% |
| Henko | 44.0 | 45.3 | -2.9% | 181.2 | 166.6 | 8.8% |
| Margo | 28.9 | 24.2 | 19.3% | 136.5 | 131.1 | 4.1% |
| Pril | 30.0 | 29.3 | 2.3% | 128.8 | 121.8 | 5.8% |
| Total Power Brand | 406.1 | 397.8 | 2.6% | 1,508.0 | 1,446.4 | 4.4% |
| Others | 48.2 | 39.7 | 16.7% | 195.2 | 168.2 | 14.9% |
| Total | 454.3 | 437.4 | 3.9% | 1,703.2 | 1,614.6 | 5.5% |
| Laundry Services | 11.3 | 11.4 | -0.6% | 44.1 | 43.1 | 2.5% |
| Grand Total | 465.6 | 448.8 | 3.7% | 1,747.4 | 1,657.7 | 5.4% |

All values in INR Crore



Financial Highlights Balance Sheet

All Figures as per IND AS



Business Initiative



JCPML Merger with JLL

- JCPML (Formerly Henkel India Marketing Limited) has been merged with JLL .
- All the Assets and Liabilities of JCPML have been recorded at their carrying value
- Due to Merger of JCPML deferred tax assets/MAT Credit on brought forward losses has been recognised in FY17 – Rs.92 cr (balance carried forward losses Rs 83 cr).
- Subsequent to the JCPML Merger, JLL standalone will represent FMCG business of JLL*

*except JKBL in Bangladesh



Manufacturing

- Successfully commenced the commercial production of Ujala Fabric Whitener, Margo Soap & Maxo Liquid Vaporiser in FY 2017 at Guwahati (North Eastern State).
- These manufacturing units are entitled to avail the 100% income tax benefit u/s 80 IE for next 9 years.



Information Technology

- Successfully commenced SAP S4 Hana from April 1, 2017 for all the group Companies across all modules.
- **All systems** are GST compliant.



Big Picture – Strategy & Organisational Journey



Big Picture

Path to Growth : Our Journey

Voice of the consumer

- Listen to the consumer to bring in genuine insights

Process Efficiency

- Drive End to End Efficiencies across value chain

Build Organisational capabilities

- On ground, in the market place



Big Picture

Path to Growth

Superior Mixes

Superior GTM
Execution

Profitable
play



Our Category Strategy

Post Wash

- Extending Dominant position

Laundry

- Establishing uniqueness
- Building for future
- Innovations

Dish wash

- Leveraging Two brand portfolio
- Strengthening position

Household Insecticide

- Increasing footprint
- Winning through Innovations

Personal Care

- Reinvigorating Brand
- Relevant Extensions



FY17 : KEY ACTIVITIES

Superior Mixes-Superior Insights

Rejuvenation of Ujala Crisp & Shine
Launch of Maxo Genius

Restaging of Margo



Market Scenario

- *Overall demand scenario remains muted. Aggressive promotion by competitors to drive growth (especially MT)*
- *Q3 Impacted by Demonetization. Overall demand back to pre demonetization period. Wholesale channel operation normalized barring few areas.*
- *Price increases to neutralize rising Input costs effected in Q4 FY 17.*
- *Company committed on delivering growth ahead of Industry*



FY17 : Results in Brief



6.8% Growth on Exo & 5.8 % growth on Pril .
JLL Growth Ahead of Market Growth
Growing # 2 in Indian Dish wash Market



Focus brand Henko Grows 8.8 %
JLL growth ahead of Market Growth in Washing Powder



4.1% Brand Growth
Margo Growth Ahead of Market



Ujala Franchise Growth of 7%



30 BPS EBITDA Improvement @ 14.7% of Sales



Brand Performance & Initiatives



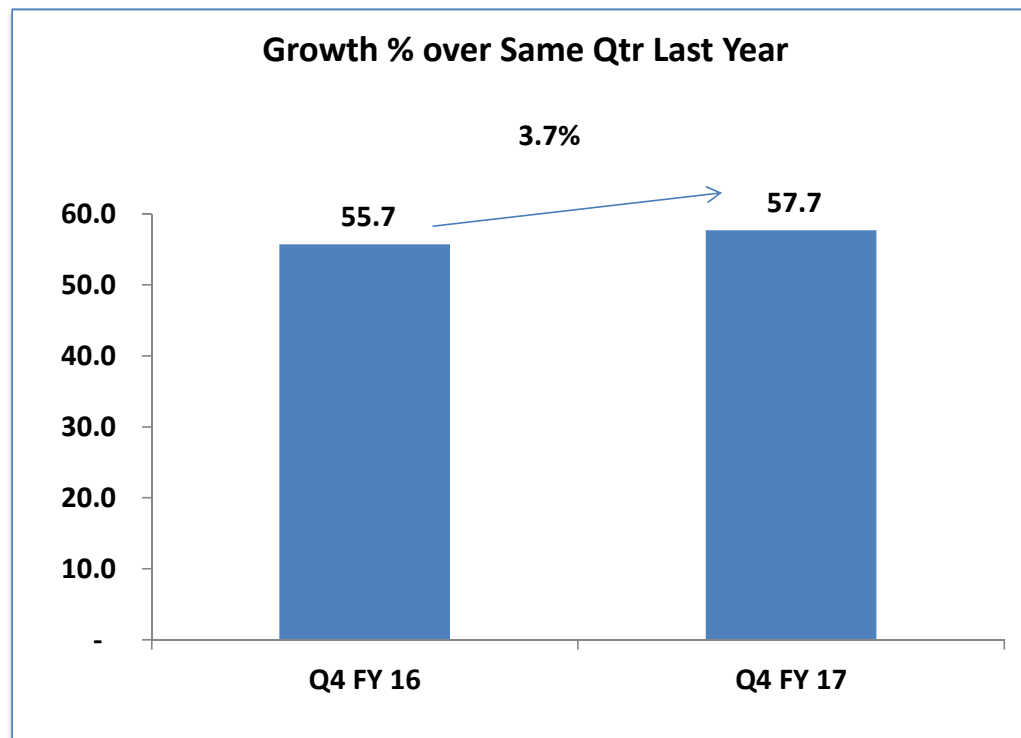
Ujala Fabric Whitener

Post Wash

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------------|---------|----------|--------|----------|
| Ujala Supreme | 5,777 | 3.7% | 26,506 | 2.4% |

| Market Info | 2015 |
|-----------------|--------|
| Category Size | 54,315 |
| Category Growth | 1% |
| Market Share% | 77.6% |



Ujala Fabric Stiffener

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|------------------------|---------|----------|-------|----------|
| Ujala Crisp & shine | 1,821 | 37.1% | 5,912 | 29.0% |

Post Wash



Ujala Crisp & Shine

- Ujala Crisp & Shine re-staged with a strengthened and differentiated proposition- **“The Power of the Executive Look”**
- New communication highlighting the proposition introduced
- Brand has registered 29% growth in FY'17 in Kerala--- highest ever growth registered in the last 3years
- Ujala Crisp & Shine contributed to delivering nearly 7% overall franchise growth in post wash.



Ujala Detergent

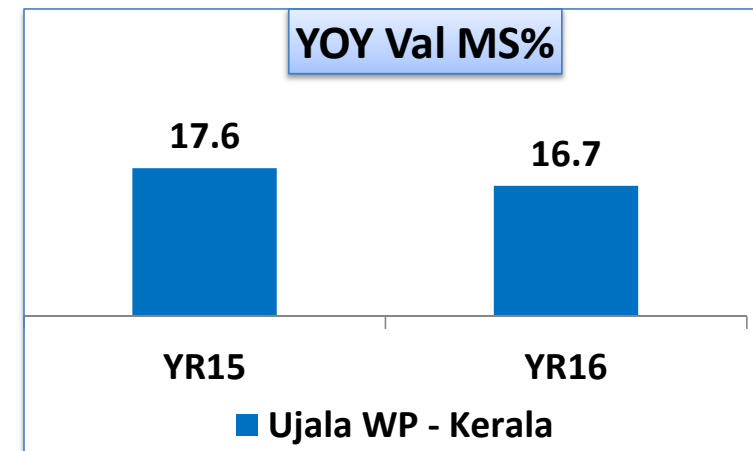
Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|-----------------|---------|----------|-------|----------|
| Ujala Detergent | 2,509 | 8.7% | 9,118 | 8.8% |



| Category Size | |
|--------------------|-----------|
| UJALA WP | KERALA WP |
| Market information | YR 2016 |
| Category Size | 30,667 |
| Category Growth% | 2.1% |
| Market Share % | 16.7% |

Ujala Detergent – Kerala Market Share%



Detergents & Bars

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|--------|----------|
| Value | 4,396 | -2.9% | 18,124 | 8.8% |



Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|--------|----------|
| Value | 9,022 | 3.3% | 38,132 | 6.8% |

Dish Wash



Exo Dish Wash Bar

Dish Wash

Rs lakhs

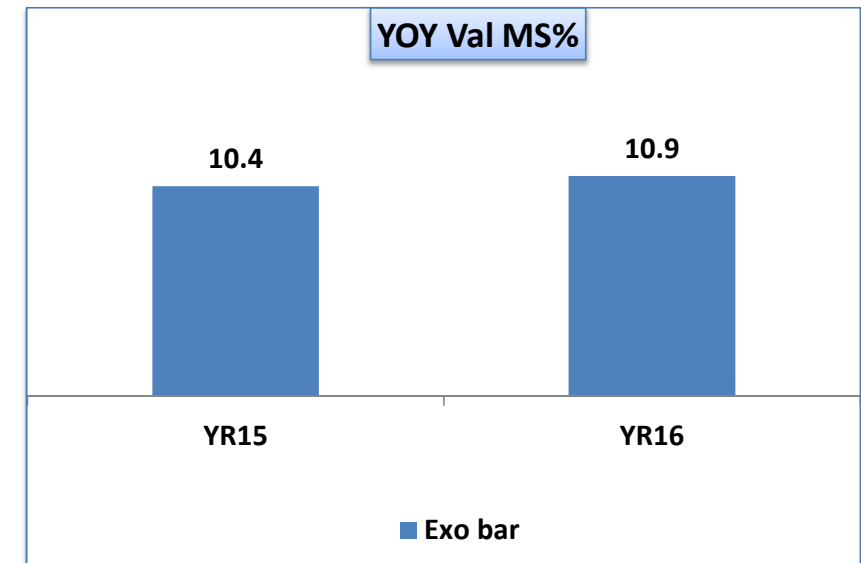
| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|--------|----------|
| Value | 6,753 | 5.1% | 28,335 | 7.1% |



Category Size

| EXO | BARS |
|--------------------|----------|
| Market information | YR 2016 |
| Category Size | 2,20,330 |
| Category Growth% | 3.1% |
| Market Share % | 10.9% |

Exo Bar – Market Share%



Exo Scrubber Business

Dish Wash

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|-------|----------|
| Value | 2,005 | -5.2% | 8,845 | 4.6% |



**Heading
towards
Rs 100 cr**



Pril Liquid

Dish Wash

Rs lakhs

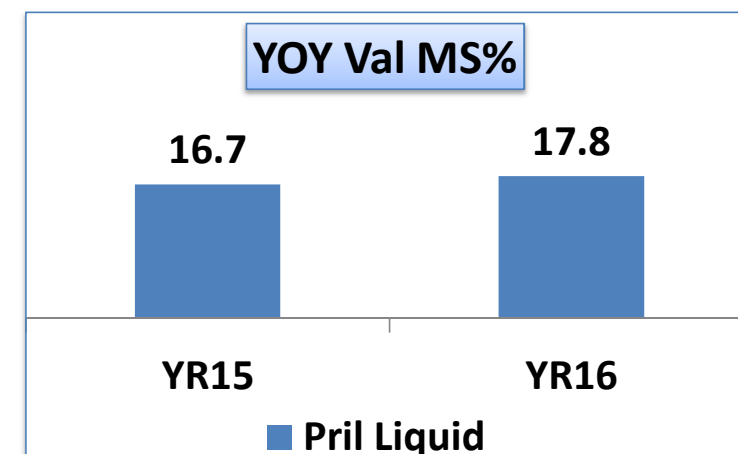
| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|-------|----------|
| Value | 2,203 | 2.1% | 9,507 | 6.5% |



Category Size

| PRIL | LIQ DISH WASH |
|--------------------|---------------|
| Market information | YR 2016 |
| Category Size | 39,992 |
| Category Growth% | 10.1% |
| Market Share % | 17.8% |

Pril Liquid – Market Share%



Pril 500g Tub is growing at a very fast pace and is now 32% of the Pril Bar portfolio



Market share (est. basis int. sales fig.) : 4% in the 500g segment in TN

- Launch commercial aired in Southern markets in February FY 17
- Plan of continued ATL Support across markets (including HSM)



Maxo Franchise

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|----------------|---------|----------|--------|----------|
| Maxo Franchise | 11,110 | -6.5% | 26,119 | -6.1% |

Household Insecticides



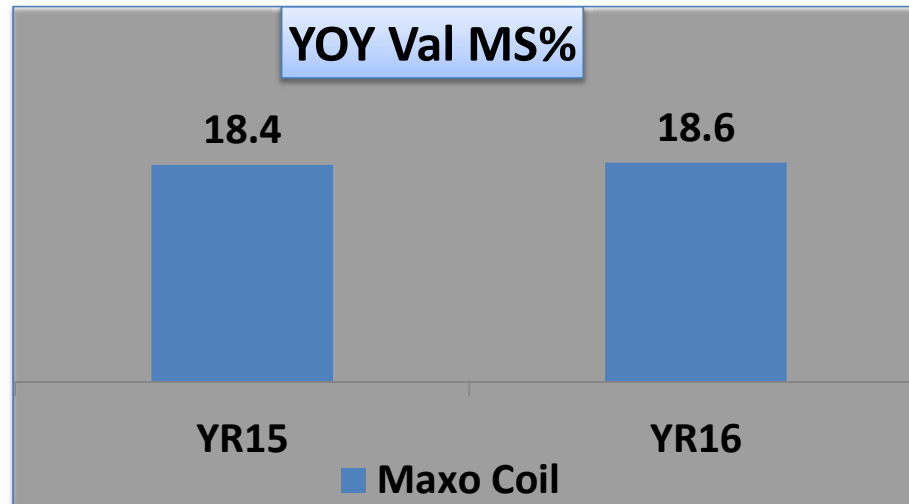
Maxo Coil

Household Insecticides

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|-----------|---------|----------|--------|----------|
| Maxo Coil | 6,887 | -7.4% | 16,408 | -6.8% |

Maxo Coil – Market Share%



Category Size

| Maxo | Coil |
|--------------------|----------|
| Market information | YR 2016 |
| Category Size | 1,57,848 |
| Category Growth% | 0.4% |
| Market Share % | 18.6% |



Maxo Genius Machine



- *Powered by Intellichip, the machine automatically shifts from attack mode to defend mode for maximum effectiveness.*



Maxo LV

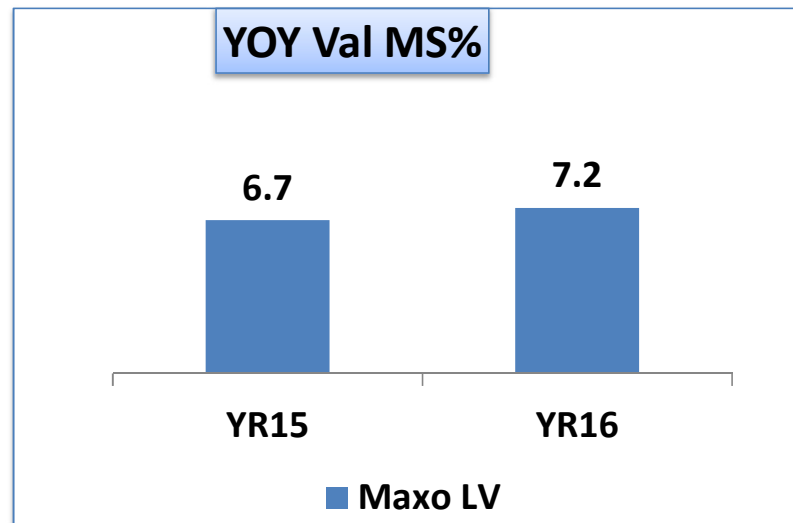
Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|-------|----------|
| Maxo LV | 3,576 | 11.5% | 8,440 | -2.3% |

Category Size

| MAXO | LIQ VAPORIZER |
|--------------------|---------------|
| Market information | YR 2016 |
| Category Size | 1,63,796 |
| Category Growth% | 11.4% |
| Market Share % | 7.2% |

Maxo LV – Market Share%



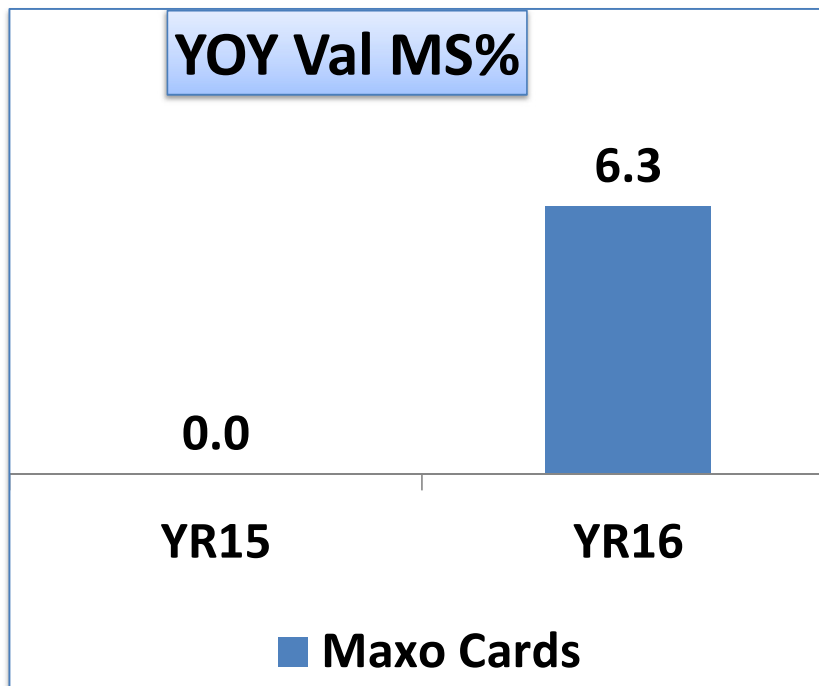
Maxo Cards

Household Insecticides

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|------------|---------|----------|------|----------|
| Maxo Cards | 510 | -47% | 998 | -21.6% |

Maxo Cards – Market Share%



Category Size

| MAXO | CARDS |
|--------------------|---------|
| Market information | YR 2016 |
| Category Size | 36,935 |
| Market Share % | 6.3% |

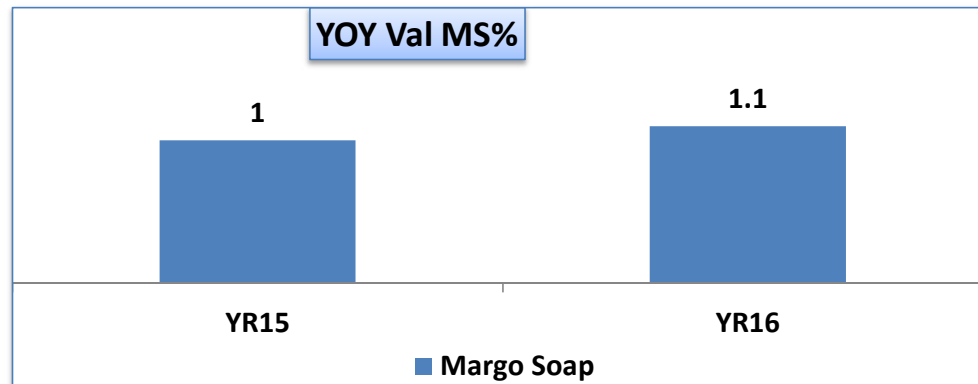


Margo Franchise

Rs lakhs

| Product | Q4 FY17 | % Growth | FY17 | % Growth |
|---------|---------|----------|--------|----------|
| Margo | 2,891 | 19.3% | 13,653 | 4.1% |

Margo Soap – Market Share%



Category Size

| MARGO | BODY SOAP |
|--------------------|-----------|
| Market information | YR 2016 |
| Category Size | 14,99,627 |
| Category Growth% | -0.7% |
| Market Share % | 1.1% |



Personal Care

ALL NEW MARGO



Brand Idea:

Goodness of 1000 Neem Leaves for Clear & Beautiful skin



ALL NEW MARGO: Core relaunch March 2017

WITH THE GOODNESS OF

1000

NEEM LEAVES



For clear and beautiful skin.

WITH THE GOODNESS OF

1000

NEEM LEAVES



Clear and beautiful skin.



Capability Journey



FY 18 : Igniting growth - Driving Efficiency in sales

➤ *Secondary Sales Portal roll out : Maximizing use of resource in small towns/rural markets*

❖ *Rolled out in 281 SD's which covers 5239 Sub stockist (100% SD on portal).*

- *Focus on measuring growth at lowest node.*
- *Focus on maximizing range assortment.*
- *Ensuring schemes passed on to trade.*
- *Ease of tracking incentive achievements for channel partners.*
- *Simplification and speed in claims settlement process.*



FY 18 : Igniting growth - Driving Efficiency in sales

- *District In charge*
- *Rolled out nationally across all zones.*
- *All towns above 10k population to be brought under direct coverage by March 31st 2018*

- ❖ *District as unit for planning sales efforts*
- ❖ *Target setting inline with potential*
- ❖ *Focused manpower attention*
- ❖ *Opportunity for demonstrating talent & building future leaders*

- *Expected to deliver strong results going forward*



FY 18 : Igniting growth - Driving Efficiency in sales

➤ *Engaging Channel Partners & Field Force :*

- ❖ *Rewards & Recognition programme – Annual /Quarterly*
- ❖ *Recognition for stockist who achieves set parameters.*
- ❖ *Align goals for Channel partners with Field Force.*



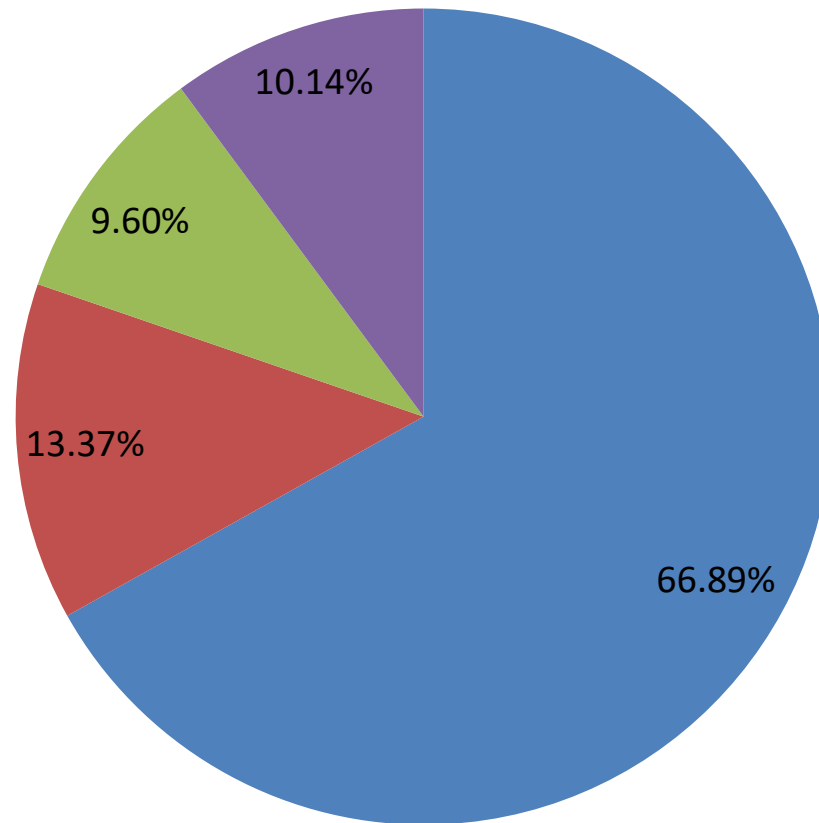
Way Forward

- *Innovation activity on course to drive growths.*
 - *Margo restage in Q1*
 - *FY 18 plan on schedule*
- *Full scale operations underway in NE units (Excise & Income tax benefit for 10 years)*
- *GST readiness activity underway – on ground communication & training (where necessary) package will be executed for smooth transition.*
- *Good monsoon & level playing field facilitated by GST should be positive for industry.*



Shareholding Pattern

as on 31st March 2017



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



For more information

Please contact

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