

February 5, 2020

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Scrip Code: JYOTHYLAB

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

Scrip Code: 532926

Dear Sir,

Sub: Copy of Presentation

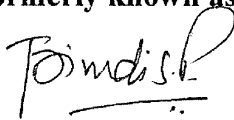
With reference to the captioned subject, please find attached herewith a copy of the Presentation on the Company's performance for the quarter and nine months ended December 31, 2019.

Kindly take the above on your record.

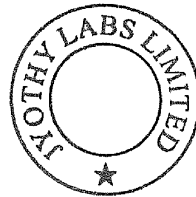
Thanking you,

Yours faithfully,

For Jyothy Labs Limited
(Formerly known as Jyothy Laboratories Limited)



Shreyas Trivedi
Head – Legal & Company Secretary



Encl.: As above



Analyst Presentation Q3FY20

February 5, 2020



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About Us

- Founded in 1983 by a first generation entrepreneur Mr MP Ramachandran
- Jyothy Labs is present in Home Care (includes Fabric wash, & Household cleaners) and Personal Care which contributes 50% of the total FMCG industry
- Key product categories: Fabric care, Household Insecticides, Personal Care and Dish wash
- 6 strong Power Brands: Ujala, Henko, Maxo, Margo, Exo and Pril

~Rs1,750 +
crore in
Revenue in
FY19

No#1 in Fabric
Whitener
since its
launch

No#2 in
Dishwash bar
and liquid
category

No#2 in
Mosquito
repellent coil
(volume terms)

Pan India
availability at 2.8
mn outlets, of
which 0.86 mn
direct reach

26
Manufacturing
plants across
22 locations

2,000+ Sales Team
Members & 5,400+
stockist /sub
stockist

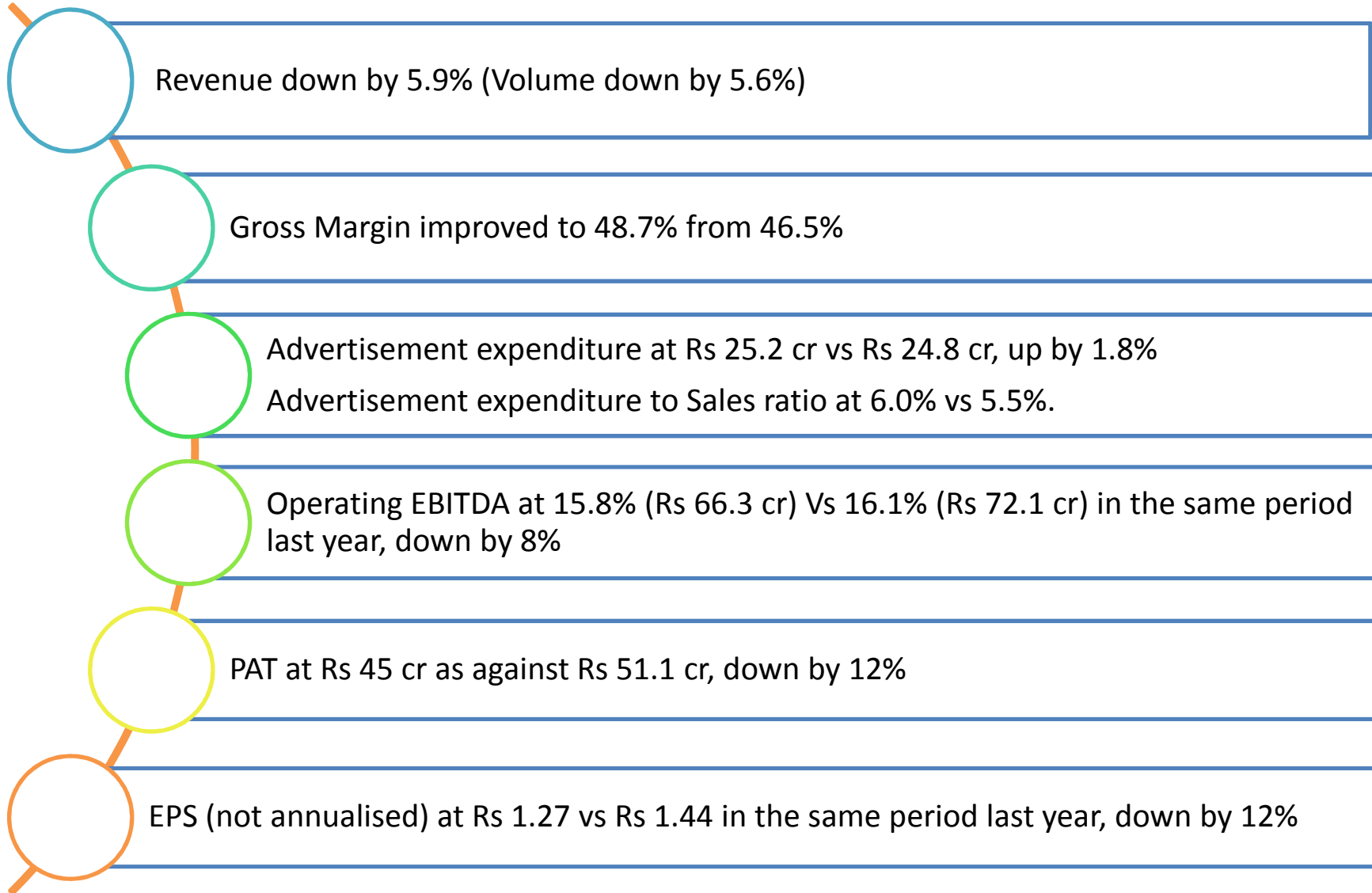
Part of BSE
S&P 500
and Nifty
500

Market Scenario

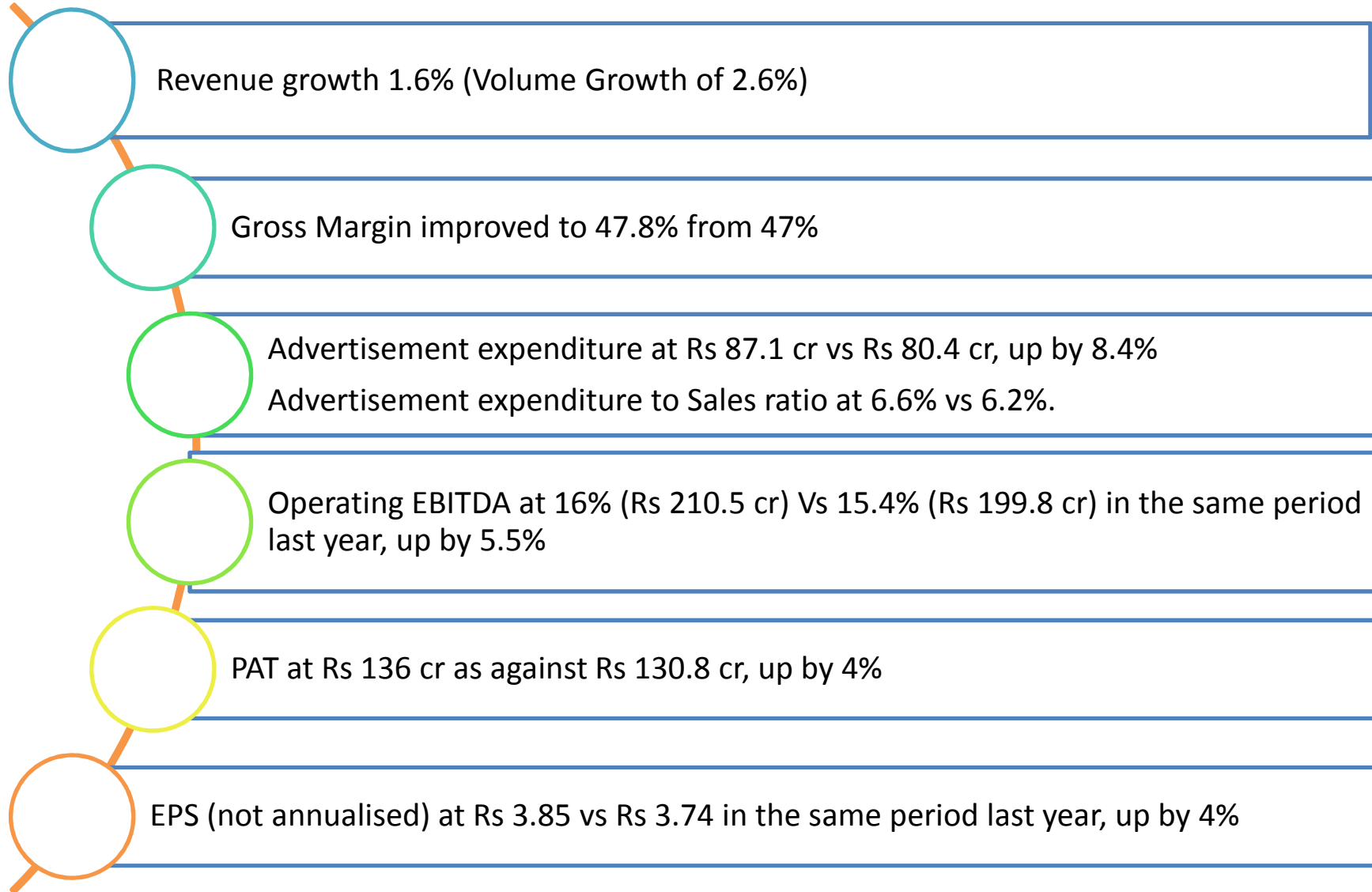
- Overall Slowdown in Economy which has impacted the demand for FMCG products
 - Urban demand is stable, muted Rural demand
- Stretched Working Capital of Channel Partners
- New users are Driving Growth in Lower Penetration Categories (Dishwash/Household Insecticide)

Result Highlights

Q3 FY20 Snapshot (Consolidated)



YTD FY20 Snapshot (Consolidated)



Q3FY20 Sales

- Reduction in Revenue of 5.9% primarily due to :
 - 4% One-off Moderation in Institutional Sales
 - 1.9% as a result of General Trade (GT) channel facing rural slowdown & working capital constraints at distributor & wholesale level
- GT continues to operate on Cash and Carry
- Despite the above stated factors, Market Share across all our Brands continue to remain intact

Category wise Net revenue

All values in INR Crore

Category	Key Brand	Quarter ended			Nine months ended		
		CY	PY	Gr %	CY	PY	Gr %
Fabric Care	Ujala FW, Henko, Mr White, Ujala Crisp & Shine	172	193	-11.1%	552	542	2.0%
Dishwashing	Exo, Pril	150	150	0.2%	440	426	3.3%
Household Insecticides	Maxo	43	42	1.7%	117	124	-5.6%
Personal Care	Margo, Neem, Fa	36	40	-11.7%	150	144	4.0%
Other Products	T Shine, Maya	8	9		27	32	
Grand Total		409	435	-6.1%	1,287	1,267	1.5%
Laundry Services		12	12		32	30	4.5%
Grand Total		421	447	-5.9%	1,318	1,298	1.6%

Q3FY20 Snapshot Company's Performance (Consolidated)

All values in Rs Crore except EPS

Particular/Growth	Quarter Ended			Nine months ended		
	CY	PY	% change	CY	PY	% change
Revenue from Operation	421	447	-5.9%	1,318	1,298	1.6%
Operating EBITDA	66.3	72.1	-8.0%	210.5	199.8	5.4%
PAT	45.0	51.1	-12.0%	136.0	130.8	4.0%
EPS (INR) (not annualised)	1.27	1.44	-12.0%	3.85	3.74	4.0%

Financial Parameters

Particular/Growth	Quarter ended		Nine months ended	
	CY	PY	CY	PY
Gross Margin	48.7%	46.5%	47.8%	47.0%
Operating EBITDA Margin	15.8%	16.1%	16.0%	15.4%
PAT Margin	10.7%	11.4%	10.3%	10.1%
A&P to Sales Ratio	6.0%	5.5%	6.6%	6.2%

EBIDTA Movement (Consolidated)

Particulars	Q3FY20	YTDFY20
EBITDA % - Previous period	16.1%	15.4%
Gross Margin	2.2%	0.8%
Employee Cost	-2.1%	-0.9%
Advertisement & Sales Promotion	-0.5%	-0.4%
Other Expenditure	0.0%	1.1%
EBITDA % - Current period	15.8%	16.0%

* As per new IND AS 116, Rent expenses of Rs 5.27 cr in Q3FY20 & Rs 15.63 cr in YTDFY20 has been reclassified to Depreciation and Finance cost in the current quarter and Year to date.

Brand Performance & Initiatives

Our Category Strategies

Post Wash

- Extending Dominant position
- Premiumisation
- Targeted market development initiatives

Main Wash

- Establishing uniqueness
- Building for future
- Winning through Innovations

Dish wash

- Leveraging Two brand portfolio
- Innovation
- leverage rural category penetration of bars

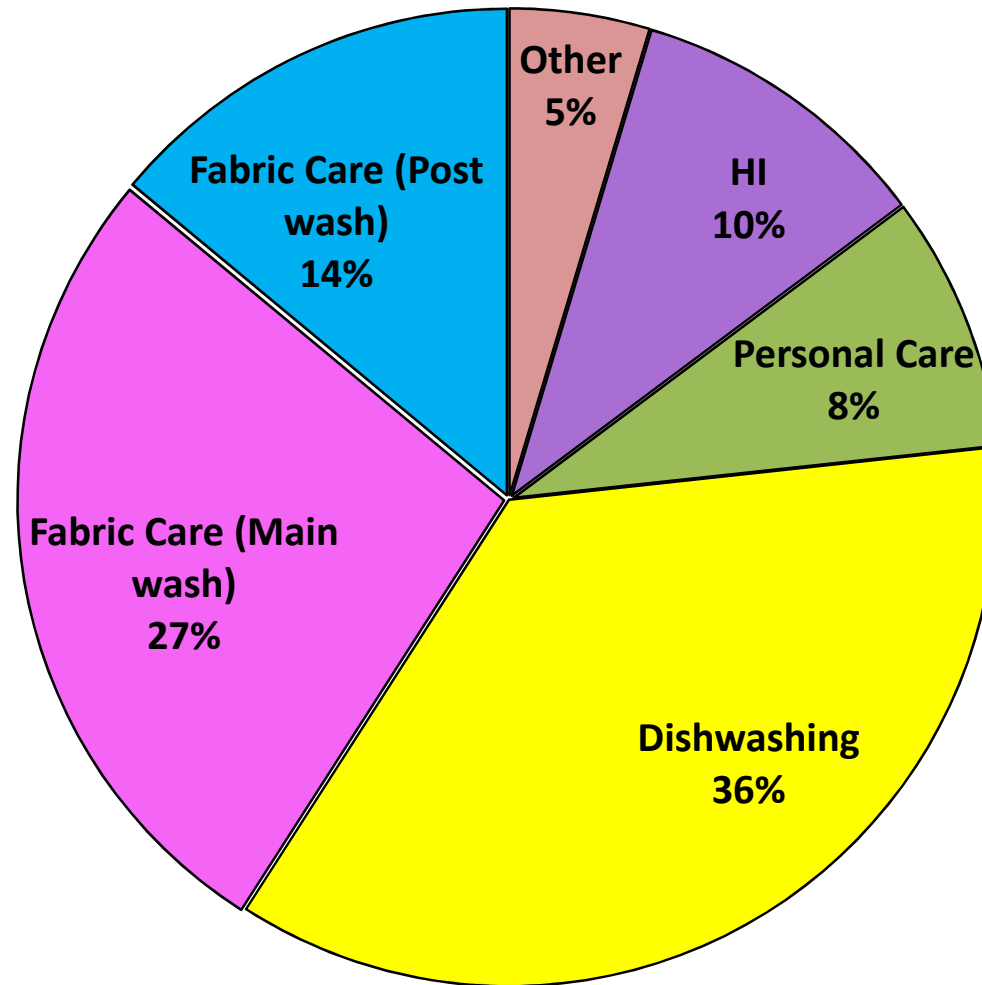
Household Insecticide

- Increasing footprint
- Winning through Innovations

Personal Care

- New Extensions
- Differentiated propositions on naturals

Category wise business share (Q3FY20)



Fabric Care

41% of Total Business

Category	Q3FY20 Growth in %	YTDFY20 Growth in %
Fabric Care	(-) 11.1%	2%



Ujala Fabric Whitener

Post Wash

Market Share in %

MS	CY16	CY17	CY18	CY19
Ujala supreme	78.3	80.4	80.6	81.7

Source – AC Nielsen

- Activations in trade to drive visibility through Dangler Packs.
- Driving superiority of Ujala Supreme over Low-cost Blues through consumer activations.



Ujala Crisp & Shine

Post Wash

Brand	YTDFY20 Growth in %
Ujala Crisp & Shine	12.9%

- Drive category growth- Enhanced visibility of new variants to generate consumer interest.
- Extending the marketing mix to new market Karnakata



Ujala IDD Detergent

Market Share in % (Kerala)

MS	MQ19	JQ19	SQ19	DQ19
UJALA IDD	15.5	16.1	15.5	16.3

Source – AC Nielsen

Detergents

- The brand maintains its leadership position as the largest mid priced detergent brand in Kerala
- New TVC featuring the brand ambassador Manju Warrier launched in Kerala
- Ujala Fast Wash Bar continues to outperform

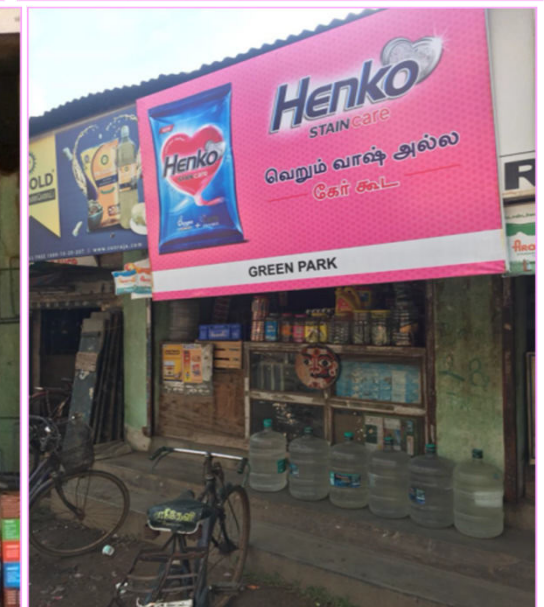
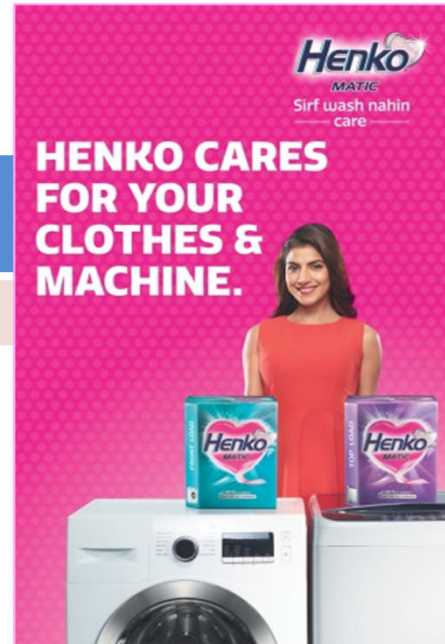


Henko Franchise

Detergents & Bars

Brand	YTD Growth in %
Henko Franchise	11%

- Strong double digit growths continue for the Henko Franchise – Henko Stain Care @ 13% & Henko Matic @ 15% YTD Growth.
- Focused BTL (Dealer Boards & In-shop) Initiatives to drive visibility in Key Markets.
- Exclusive Tie-up with Electronic Chains to sample Henko Matic with Washing Machine buyers.



Dishwashing

36% of Total Business

Category	Q3FY20 Growth in %	YTFY20 Growth in %
Dish wash	0.2%	3.3%

Market Share Progress in %	Brand	CY18	CY19
	Exo Bar	11.1	11.2
	Pril liquid	16.7	16.0

Source – AC Nielsen (Calendar Year)



New Launches

Power of Bar Meets Goodness of Liquid

- **Multi Active Concentrate** in Exo Dishwash Super Gel straddles the benefits of both Bar and liquid.
- Launched revolutionary sub-category in dishwash category – Exo Super Gel in Kerala



MRP Rs. 50/- for 250 gm pack

Small packs helping to reach new consumers



Exo Bar

- Small packs grew at 19% in this quarter
– All India

Pril Liquid

- Drive in Pril Tamarind helped to make this variant 10% of Pril Brand.

Household Insecticides

10% of Total Business

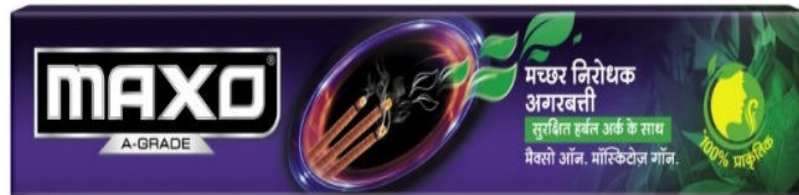
Net sales Growth

Category	Q3FY20 Growth in %	YTFY20 Growth in %
Maxo Franchise	1.7%	(-) 5.6%



5% Volume growth in HI category (Q3FY20)

Growing Salience of Genius LV which contributed 15% to total LV sales in Q3

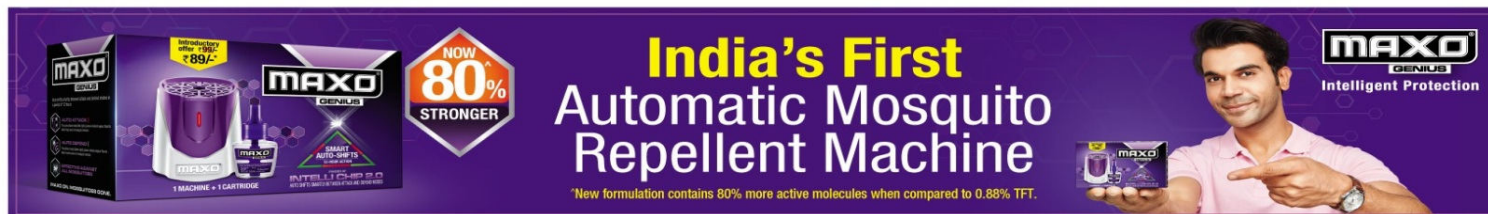


Household Insecticide

Market Share Progress in %	Brand	CY18	CY19
	Maxo Coil	21.2	21.1
	Maxo LV	7.6	8.1

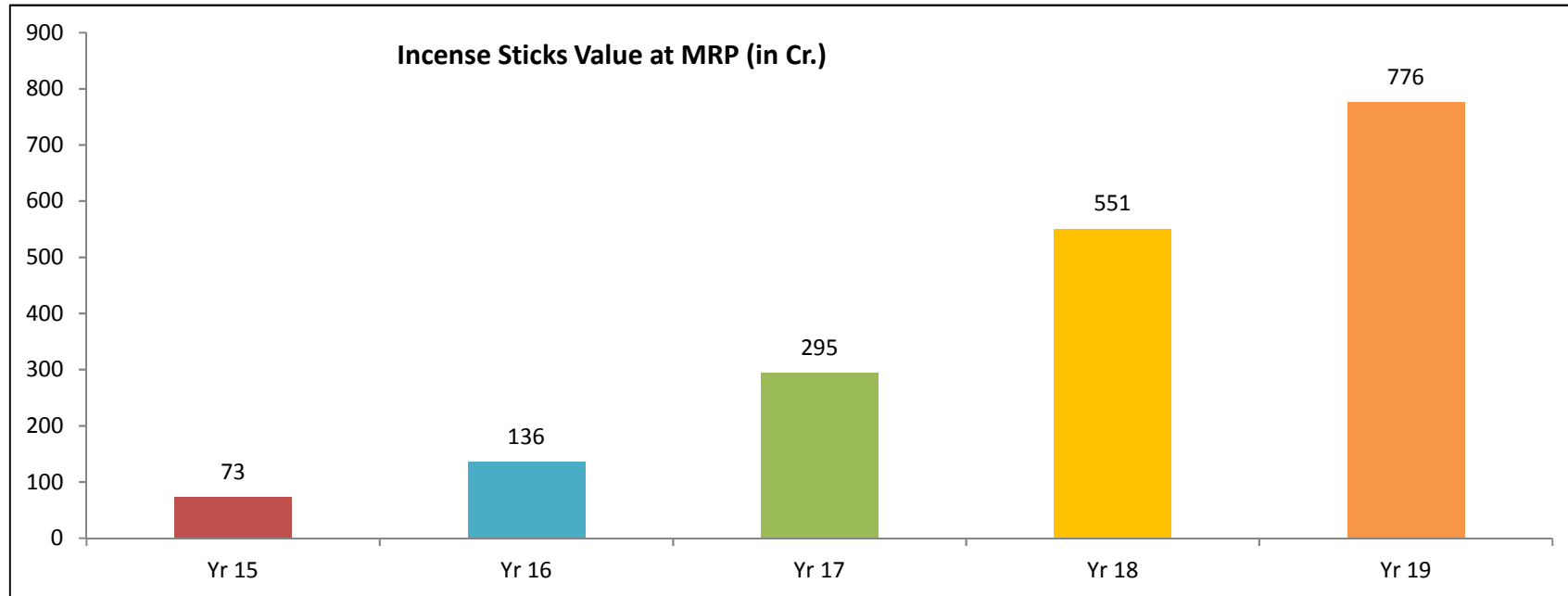
Source – AC Nielsen (Calendar Year)

Maxo Genius Combi sees strong growths at 70% QoQ. Continuous Media in select geographies done to ensure right support to Maxo Genius



Mosquito Repellent Incense Sticks – Category details

Source – AC Nielsen (Calendar Year)



The coil category continue to be challenged by growth of Incense Sticks (primarily spurious one) inspite of government and association (HICA) actions.



Personal Care

8% of Total Business

Net sales Growth

Category	YTD FY20 Growth in %
Personal Care	4%



- Visibility drives & trade activations across Key towns.
- New consumer promos introduced in key markets to generate trials.
- Geographical extension of Margo Glycerine: Launched in Tamilnadu after Kerala.



Margo FaceWash Launched in West Bengal

India's 1st Neem Paste FaceWash



MRP Rs. 120/- for 100 gm pack & MRP Rs. 65/- for 50 gm pack

T-Shine update (Kerala Market)

T shine : Market share in Kerala in %

Brand	CY19	SQ19	DQ19
T-SHINE	3.4	2.0	2.4

Source – AC Nielsen Calendar Year

- Relaunch of T-Shine with revised formulation
- To aid sampling T-Shine Toilet Specialist (Lavender) was sampled with Ujala IDD
- Promoter activity was done across Self picking stores to aid in consumer education and better offtakes



Started airing T-Shine TVC in Dec, FY 20

Innovations & Progress of Innovations

Differentiated positioning



Power of Bar Meets Goodness of Liquid



1000 Neem Leaves



Exo Ginger twist



Instant Dirt Dissolver (IDD)

Disruptive Product



India's 1st Neem paste Face Wash



Gives form & finish to clothes



First of its kind: Automatic genius machine



100% Organic toilet cleaner

World Class packaging & Design

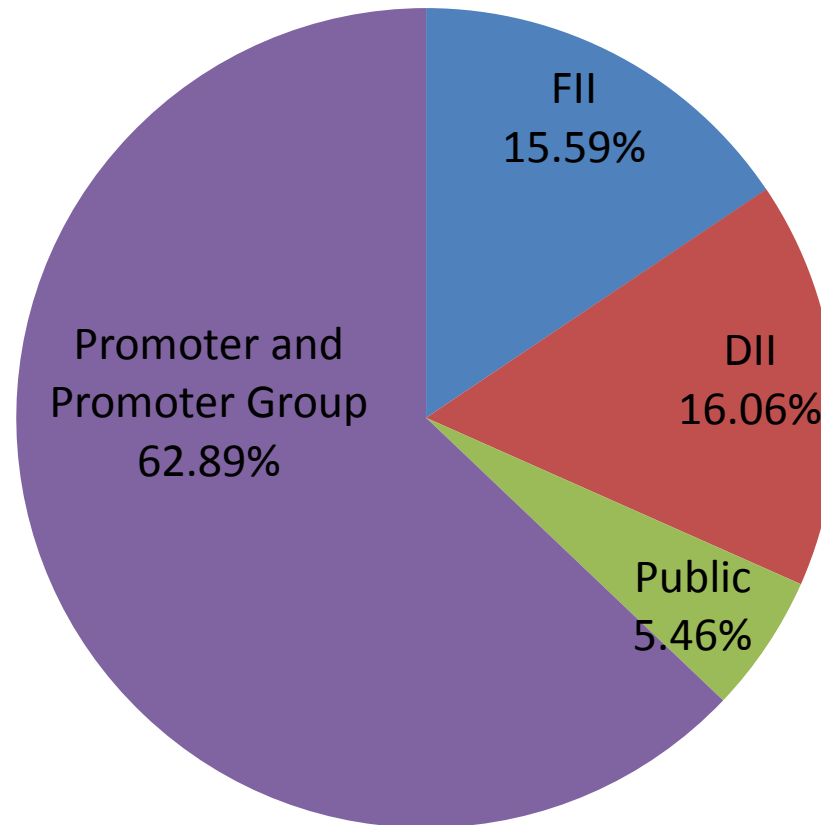


Way Forward

- Government Initiatives aimed at Rural India and Middle Class will improve consumption offtakes
- Continue to Focus on Gaining Market Share across Brands
- Focus on BTL activities to enhance Secondary Sales
- Improving Frequency of Retail Service to Tackle Slowdown
- Strengthening Distribution with Aid of Technology and Addition of Manpower

Shareholding Pattern

As on December 31, 2019



Seek the light,
Spread the light!



For more information

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Please visit

www.jyothylabs.com

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