



To,

June 5, 2020

**National Stock Exchange India Limited**

Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra – (East).  
Mumbai - 400051

**Scrip Code: JYOTHYLAB**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400023

**Scrip Code: 532926**

Dear Sirs,

**Sub: Analyst Meet Presentation**

With reference to our letter dated May 30, 2020 pertaining to intimation of schedule of Analyst Meet at 5:00 p.m. on Friday, June 5, 2020, we are enclosing herewith the presentation to be made at the said Analyst meet on Company's performance for the quarter and financial year ended March 31, 2020 and the way forward.

Further, the aforesaid information is also available on the website of the Company at [www.jyothylabs.com](http://www.jyothylabs.com).

Kindly take the same on your record and display the same on website of the Stock Exchange.

Thanking you,

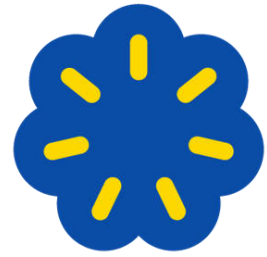
Yours faithfully,

**For Jyothy Labs Limited**  
**(Formerly Known as Jyothy Laboratories Limited)**

**Shreyas Trivedi**  
**Head – Legal & Company Secretary**

Encl.: As above

**Jyothy Labs Limited**  
(Formerly known as Jyothy Laboratories Limited)  
CIN: L24240MH1992PLC128651  
'Ujala House', Ramkrishna Mandir Road,  
Kondivita, Andheri (East), Mumbai 400 059.  
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**Jyothy Labs**



# PRESENTATION Q4FY20 and FY20

JUNE 5, 2020



# CONTENT

- *About Us*
- *Market Scenario*
- *Result highlights*
- *Brand Performance & Initiatives*
- *Way Forward*

# ABOUT US

- Founded in 1983 by a first generation entrepreneur Mr MP Ramachandran -Our Chairman Emeritus.
- Jyothy Labs is present primarily in Home Care (includes Fabric wash, & Household cleaners) and Personal Care segments which constitute 50% of the Indian FMCG industry.
- Our key product categories: Fabric Care, Household Insecticides, Personal Care and Dish Wash.
- Our 6 Power Brands: Ujala, Henko, Maxo, Margo, Exo and Pril.

~Rs. 1,700 + crore in Revenue in FY2020

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 & 6,100+ stockist /sub stockist

Part of BSE S&P 500 and Nifty 500

# MARKET SCENARIO – COVID 19 PHASE

## Pre - 20 March 2020

- Overall Economic Slow Down. Rural Growth was weak while Urban growth was stable.

## During - 20 March 2020 to 31 March 2020 (Lock down Phase 1)

- Severe Disruption of Operations from 20 March 2020 onwards. All factories and sales operations were halted and primary sales were stopped.

## From 1 April 2020 till 5 June, 2020

- Our product portfolio comprises of 'Essential Goods' and forms part of day to day household consumption which are sold from grocery chains. Primary and Secondary Sales have been encouraging.
- As per MHA order dated 12 April 2020 - factories, depots and inter-state transportation of goods were permitted to operate with restrictions.
- In alignment with CII, Jyothy Labs is recognised as 'Company with nation-wide supply' hence, corporate State-wise E-passes were allowed to be issued by us directly for our supply chain, i.e. manufacturing plant workers, CFA/distributors staff, our sales staff, transporter, etc. Hence, operations were partially resumed since mid-April 2020.

# COVID 19 PHASE - KEY ACTIVITIES

## Innovations

Launched Alcohol Based 'Margo Hand Sanitiser' infused with Neem Extracts giving additional protection and care to Skin in a record time of 21 days under lockdown conditions from concept to production start date.

## Refined Go To Market (GTM) Strategy

- Partnered with Alternate Distribution Companies - JumboTail, Udaan, ElasticRun, etc and Last Mile Delivery partners like Dunnzo, Zomato and Swiggy.
- To enhance direct delivery to retailers, Company launched 'DISTIMAN' retailer app to facilitate orders directly from retailers to distributors

## Media Activities

Focussed media activities especially on Exo and Maxo whenever PM addressed the nation and also during the telecast of Ramayana and Mahabharat on Doordarshan.

## Social Responsibility

Company contributed Rs 5 Crores to PM Cares and Kerala , Maharashtra and Assam CM Funds towards COVID 19 support. Also, Senior employees of the Company contributed their one day's salary to PM Cares Fund.

# COVID 19 PHASE - OUR SHORT TERM PRIORITIES

## Product Portfolio

- Leverage on our core 'Essential' household brands (85-90% of our product portfolio are 'Essential Goods').
- Focus on Middle Class India with aspirations for better quality.
- Focus on Rural Market (Green and Orange Zones) for Market Share Gains across brands.

## Consumer Trends

- High demand of Low Unit Packs across brands of Rs.5, Rs.10 or 250 gms.
- Focus on Hygiene portfolio of Dishwash (Exo/Pril), Detergents (Henko/Ujala/Mr White), Soaps (Margo) and Household Insecticide (Maxo).

## Distribution

- Strict adherence to Business Hygiene -- Secondary Stock, Cash Sales and Controlled Trade Schemes.
- Improved distribution efficiency with aid of Data Analytics.
- 100% sales through SFA



# RESULT HIGHLIGHTS – Q4FY20 SNAPSHOT (CONSOLIDATED)

Revenue down by 23.8% (Volume down by 22.1%)

Gross Margin at 45.7% from 45.2% in the same period last year.

Advertisement Expenditure at Rs 35.6 Crores versus Rs 32.3 Crores. Up by 10.2%  
Advertisement Expenditure to Sales ratio at 9.1% versus 6.3%.

Operating EBITDA at 10.3% (Rs 40.6 Crores) versus 15.8% (Rs 81.3 Crores) in the same period last year.

Fixed Employee cost (most of our manufacturing & sales staff are on our payroll) adversely impacted EBITDA by 2.5%  
Media Cost which was pre-committed in line with projected sales adversely impacted EBITDA by 2.8%.

PAT at Rs 26.6 Crores as against Rs 66.8 Crores.

EPS (not annualised) at Rs 0.78 versus Rs 1.89 in the same period last year.

# FY20 SNAPSHOT (CONSOLIDATED)

Revenue down by 5.6% (Volume down by 4.4%).

Gross Margin improved to 47.4% from 46.5%.

Advertisement expenditure at Rs 122.7 Crores versus Rs 112.7 Crores, up by 8.9%  
Advertisement expenditure to Sales ratio at 7.2% versus 6.2%.

Operating EBITDA at 14.7% (Rs 251.1 Crores) versus 15.5% (Rs 281.1 Crores) in the same period last year.

PAT at Rs 162.6 Crores as against Rs 197.6 Crores.

EPS at Rs 4.64 versus Rs 5.62 in the same period last year.

# SALES GROWTH

1 April 2019 – 31 December 2019	+2%	Normal growth adjusted for Covid-19 impact is mid-single digit.
1 January 2020 – 20 March 2020	+5%*	
1 January 2020 – 31 March 2020	-23.8%	
1 April 2020 – 31 May 2020	Positive Growth*	

Sales decline in HI accelerated due to loss of sales in later part of March which marks the onset of high mosquito infestation in North and East India

Personal Care (Margo) season picks up in Summer, hence, last couple of weeks of March see strong jump in primary sales which were significantly affected

We were growing 5% until March 20, 2020. The Lockdown led to impact on sales of approximately Rs 150 cr and corresponding impact of Rs 50cr pre-tax on bottom line\*.

# CATEGORY WISE NET REVENUE

CATEGORY	KEY BRAND	QUARTER ENDED			YEAR ENDED		
		CY	PY	GR%	CY	PY	GR%
FABRIC CARE	Ujala FW, Henko, Mr White, Ujala Crisp & Shine	156	188	-17.2%	708	730	-3.0%
DISHWASHING	Exo, Pril	127	162	-21.4%	567	587	-3.5%
HOUSEHOLD INSECTICIDES	Maxo	64	100	-35.9%	181	224	-19.1%
PERSONAL CARE	Margo, Neem, Fa	30	47	-36.4%	180	192	-6.0%
OTHER PRODUCTS	T Shine, Maya	6	9	-27.7%	33	40	-16.9%
<b>GRAND TOTAL</b>		<b>383</b>	<b>506</b>	<b>-24.2%</b>	<b>1,670</b>	<b>1,773</b>	<b>-5.8%</b>
LAUNDRY SERVICES		10	10		41	40	2.5%
<b>GRAND TOTAL</b>		<b>393</b>	<b>516</b>	<b>-23.8%</b>	<b>1,711</b>	<b>1,814</b>	<b>-5.6%</b>

## Q4 FY20 SNAPSHOT COMPANY'S PERFORMANCE (CONSOLIDATED)

Particular/Growth	Quarter ended			Year ended		
	CY	PY	% change	CY	PY	% change
Revenue from Operation	393	516	-23.8%	1,711	1,814	-5.6%
Operating EBITDA	40.6	81.3	-50.1%	251.1	281.1	-10.7%
PAT	26.6	66.8	-60.2%	162.6	197.6	-17.7%
EPS (INR) (not annualised)	0.78	1.89	-60.2%	4.64	5.62	-17.7%

### Financial Parameters

Particular/Growth	Quarter ended		Year ended	
	CY	PY	CY	PY
Gross Margin	45.7%	45.2%	47.4%	46.5%
Operating EBITDA Margin	10.3%	15.8%	14.7%	15.5%
PAT Margin	6.8%	13.0%	9.5%	10.9%
A&P to Sales Ratio	9.1%	6.3%	7.2%	6.2%

## EBITDA MOVEMENT (CONSOLIDATED)

Particulars	Consolidated	
	Q4	FY20
<b>EBITDA % - Previous period</b>	<b>15.8%</b>	<b>15.5%</b>
Gross Margin	0.5%	0.9%
Employee Cost	-2.5%	-1.4%
Advertisement & Sales Promotion	-2.8%	-1.0%
Other Expenditure	-0.7%	0.6%
<b>EBITDA % - Current period</b>	<b>10.3%</b>	<b>14.7%</b>

\* As per new IND AS 116, Rent expenses of Rs 5.51 cr in Q4FY20 & Rs 21.13 cr in FY20 has been reclassified to Depreciation and Finance cost in the current quarter and Year to date.



# BRAND PERFORMANCE AND INITIATIVES



# OUR CATEGORY STRATEGY

## 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

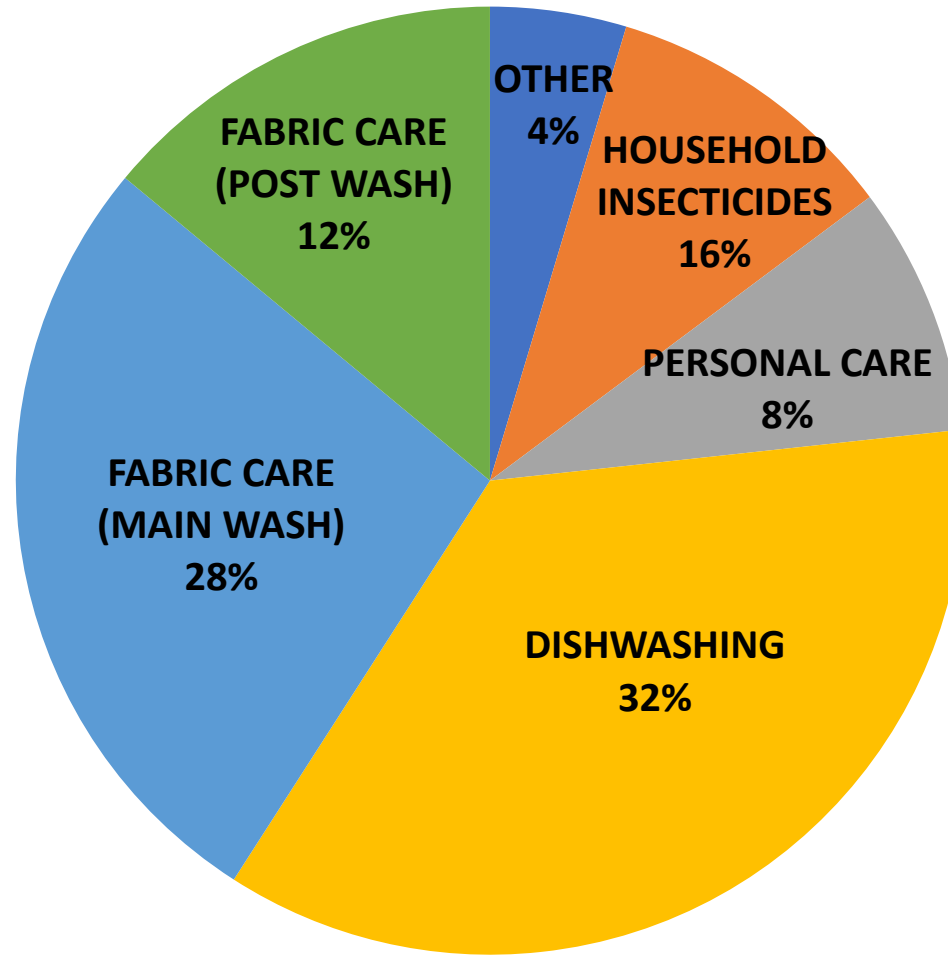
- Increasing footprint
- Winning through Innovations

## Personal Care

- New Extensions
- Differentiated propositions on naturals



# CATEGORY WISE BUSINESS SHARE (Q4 FY20)



# FABRIC CARE- 40% OF TOTAL BUSINESS

Category	Q4FY20 Growth in %	YTDFY20 Growth in %
Fabric Care	(-) 17.2%	(-) 3%



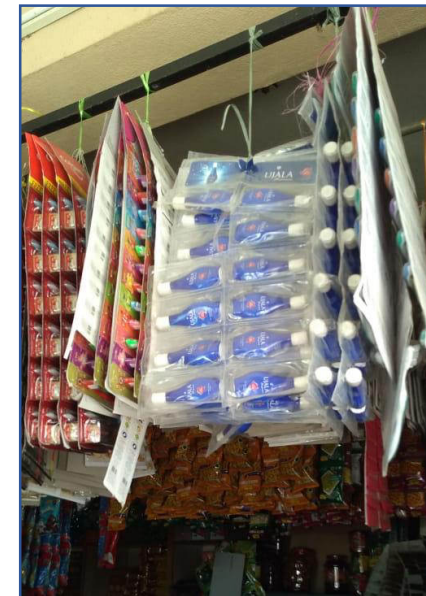
# FABRIC CARE (POST WASH) – UJALA SUPREME

## Market Share in %

Brand	CY 16	CY 17	CY 18	CY 19
Ujala	78.3%	80.4%	80.6%	81.7%

Source – AC Nielsen (CY- Calendar Year)

- **Brand Performance:** Brand was on a recovery path until lockdown in Q4 20.
  - 5% growth before lock-down
- **Marketing initiatives:** ATL presence for 4 weeks in Q4 (All India)
  - Retail visibility drives taken in select markets



# FABRIC CARE (POST WASH) – UJALA CRISP & SHINE

- **Brand Performance:** Brand achieved 4% growth (YTD) till lock-down.
- **Marketing initiatives:**
  - Visibility drives taken in Kerala & TN

## RETAIL VISIBILITY



# FABRIC CARE (DETERGENTS) – UJALA

## Market Share in % (Kerala)

Brand	Q4 19	Q1 20	Q2 20	Q3 20
Ujala Det Powder	15.5%	16.1%	15.5%	16.3%

Source – AC Nielsen

- **Brand Performance:** The brand maintains its leadership position as the largest mid priced detergent brand in Kerala.
- **Marketing initiatives:** A highly visible mass media campaign ran in Q4 featuring Manju Warrier.
- **New news:** Ujala Fast Wash in a new packaging design launched. The brand continues its high growth trajectory.



# FABRIC CARE (DETERGENTS) - HENKO

- **Brand performance:** Strong growth momentum continued in both Henko Stain Care and Henko Matic
- **Marketing initiatives: ATL presence for 6 weeks in Q4 (focus markets)**
  - Co-Sponsorship with KBC (Ningalkum Aakam Kodishwaran - 2020) in Kerala. Unique consumer activation to build engagement and drive trials



# DISHWASHING: 32% OF TOTAL BUSINESS

Category	Q4FY20 Growth in %	YTFY20 Growth in %
Dish wash	(-) 21.4%	(-) 3.5%

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

Source – AC Nielsen (Calendar Year)



# EXO BAR: CONSUMER TOUCH POINTS - FY 20



## Exo Ginger communication on air since May FY 20

- Communication aired in 9 Languages



Switch to Bacteria Free Dabba, Switch to Exo  
# In association with Dabbawala Mumbai

## Digital Media

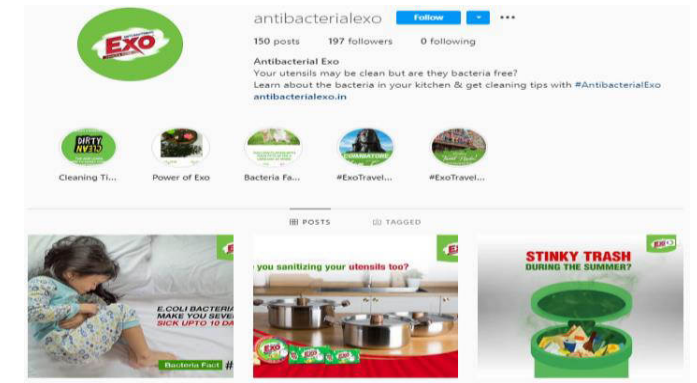


Seeing is believing: Swab test at housing society and amplification of activity with social media influencer



Prominent product placement at Category shelf and vantage points in outlet

## Social Media



Switch to bacteria free life, Switch to Exo #Antibacterial Exo FB and Instagram page



# EXO GEL: CONSUMER TOUCH POINTS - FY 20



എക്സോ ബാക്റ്റീരിയൽ ക്രീം ജ്യോതി ലാബ്സ് ലിമിറ്റഡിന്റെ രജിസ്റ്റേർഡ് ട്രേഡ് മാർക്ക് ആണ് സർഗ്ഗാത്മക ദൃശ്യവിഷ്കരണം

Exo Dishwash Super Gel communication - on air since Feb FY 20



Strong Placement activity in progress



# PRIL: CONSUMER TOUCH POINTS - FY 20



## Pril Tamarind communication on air since Nov FY 19

- Communication aired in 7 Languages



Powerful presence at outlet helping to induce offtakes



## Digital Media



2 part video series on intricacies in Modern Day relationships in association with Colours

## Social Media



Pril makes the dishwashing not just easy but enjoyable #Bartan Chamke ,Aur Rishte bhi

# T-SHINE TOILET SPECIALIST: CONSUMER TOUCH POINTS - FY 20



Powerful presence in shelf



T-Shine Toilet Specialist communication (with celebrity) on air since Nov FY 20



Sampling with Ujala IDD 1 Kg to reach out to 3.2 Lakh Households



Promoter led activity in OFOs across Kerala to induce offtake

# HOUSEHOLD INSECTISIDE : 16% OF TOTAL BUSINESS

Category	Q4FY20 Growth in %	YTFY20 Growth in %
Maxo Franchise	(-) 35.9%	(-) 19.1%

Sales decline in HI accelerated due to loss of sales in later part of March which marks the onset of high mosquito infestation in North & East India

Double digit growths in key states of Maharashtra, Gujarat & Karnataka in GRT in Maxo LV.

Maxo Genius Combi sees strong growths in important markets like Tamil Nadu, Karnataka, Maharashtra , Punjab & Haryana .



# HOUSEHOLD INSECTISIDE

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

Source – AC Nielsen (Calendar Year)



Continuous Media in key Markets ensures offtakes of Maxo Genius

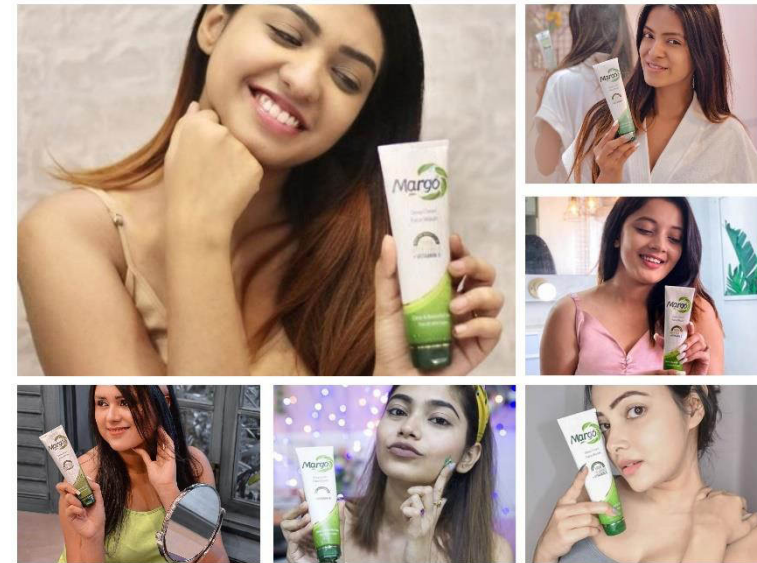
LV refill market share gained by 49 bps and Combi market share by 44 bps in All India in the year 2019.



# PERSONAL CARE - MARGO

## Marketing initiatives:

- ATL presence for 6 weeks across variants in select markets
- Digital campaign targeting social media users with “influencers’ to drive brand engagement
- BTL drives to amplify visibility



# PERSONAL CARE – NEW LAUNCH

## New Margo Hand Wash

- Aimed at extending the franchise
- Launched in all southern states.
- Offered in bottle and refill packs



## PR COVERAGE



## RETAIL VISIBILITY



# PERSONAL CARE – NEW LAUNCH

## New Margo Hand Sanitizer

- Leverage Neem Equity to introduce liquid Sanitizer – Natural protection from illness causing germs
- Prioritizing supplies to states with higher Covid 19 cases.

*Presenting*  
**Margo Hand Sanitizer**  
*with Neem Extracts.*

The new alcohol based instant Margo Hand Sanitizer comes with the goodness of pure neem extracts. It gives 99.9% protection from illness causing germs.

- KILLS 99.9% GERMS
- ALCOHOL BASED
- WITH NEEM EXTRACTS
- RINSE-FREE

**Margo**  
HAND SANITIZER  
with  
Neem Extracts

99.9%  
GERM KILL  
ALCOHOL BASED

## BRAND POSTS ON COVID-19 IN DIGITAL MEDIA

*Feed your mind some positivity through the quarantine*

- Discuss your worries or doubts with your loved ones.
- Invest your time in reading an informative article.
- Interest yourself in various breathing exercises.

*To Perfect Social Distancing*

Keep a 6 feet distance from people at stores and in queues.

*Quality Time During Quarantine*

**Margo**  
#SafestIsHome

*Thank You!  
You are all heroes.*

*Be A Hero.  
Wear A Mask.*

- Dusting your visit to a doctor
- When you step out for essentials
- When you have a cold or cough

WASH YOUR HANDS

WET YOUR HANDS

APPLY SOAP/FOAM

RUB THE FRONT & BACK OF PALMS, BETWEEN THE FINGERS & UNDER THE NAILS FOR 20 SECONDS

DRY HANDS

## RETAIL VISIBILITY





# HYGIENE MAY NOT JUST BE “HYGIENE” ANY MORE

In its April report on covid-19 consumption habits in India, market researcher Nieslen said over 55% consumers it surveyed intend to buy more personal hygiene and safety products going ahead. Another 56% said they will increase spends on healthy, organic food, medical needs, fitness, and mediclaim.

Nielsen said there was an upswing in demand for products such as hand sanitizers, floor cleaners, and hand washes March onwards. The hand sanitizers category witnessed a growth of 340% in March across trade channels. This led to an unprecedented surge in the entry of new players—152—in this category. Similarly, growth was seen across the hand wash and floor cleaners categories.

Excerpts from article published in Mint on 3<sup>rd</sup> May 2020  
<https://www.livemint.com/news/india/fmccg-companies-ramp-up-launch-of-home-personal-hygiene-products-11588488037904.html>

## Opportunity for Jyothy Labs OUR HYGEINE PORTFOLIO

### DETERGENTS



### DISHWASH - Exo Anti Bacterial Dishwash



### Pril Liquid Dishwash



### PERSONAL CARE - Margo (Neem Based)



### Soap, Facewash,

### Handwash, Sanitizer

### HOUSEHOLD INSECTICIDE - Maxo



### TOILET CLEANER – T-Shine



# INNOVATIONS & PROGRESS OF INNOVATIONS

Differentiated positioning



Power of Bar Meets Goodness of Liquid



1000 Neem Leaves



Gives form & finish to clothes



Instant Dirt Dissolver (IDD)



Exo Ginger twist

Disruptive Product



India's 1<sup>st</sup> Neem paste Face Wash



Hand Sanitiser with Neem Extracts



First of its kind: Automatic genius machine



100% Organic Toilet cleaner

World Class packaging & Design



# #VocalForLocal

COVID-19 has taught India the importance of being self-reliant, being local. With our borders sealed, our demands during the crisis were met locally. Hence it is time to be 'vocal about local' products and help them become global.

With a soul that reflects India for all intents and purposes, Jyothy Labs hereby pledge strong support to the 'Vocal for Local' initiative. Jyothy Labs with our Local manufacturing, local markets and local supply chains proudly contributes to the noble objective of National Building and 'Atmanirbhar Bharat'.



we're made in India.  
we make in India.  
we make for India.  
we're Jyothy Labs.

We at Jyothy Labs take pride in our roots of being Indian at the core. We have been serving the Indian consumer since 1983 with top quality products which are designed to become life changing solutions. Our only pursuit since inception is to contribute in nation building. Jai Hind!

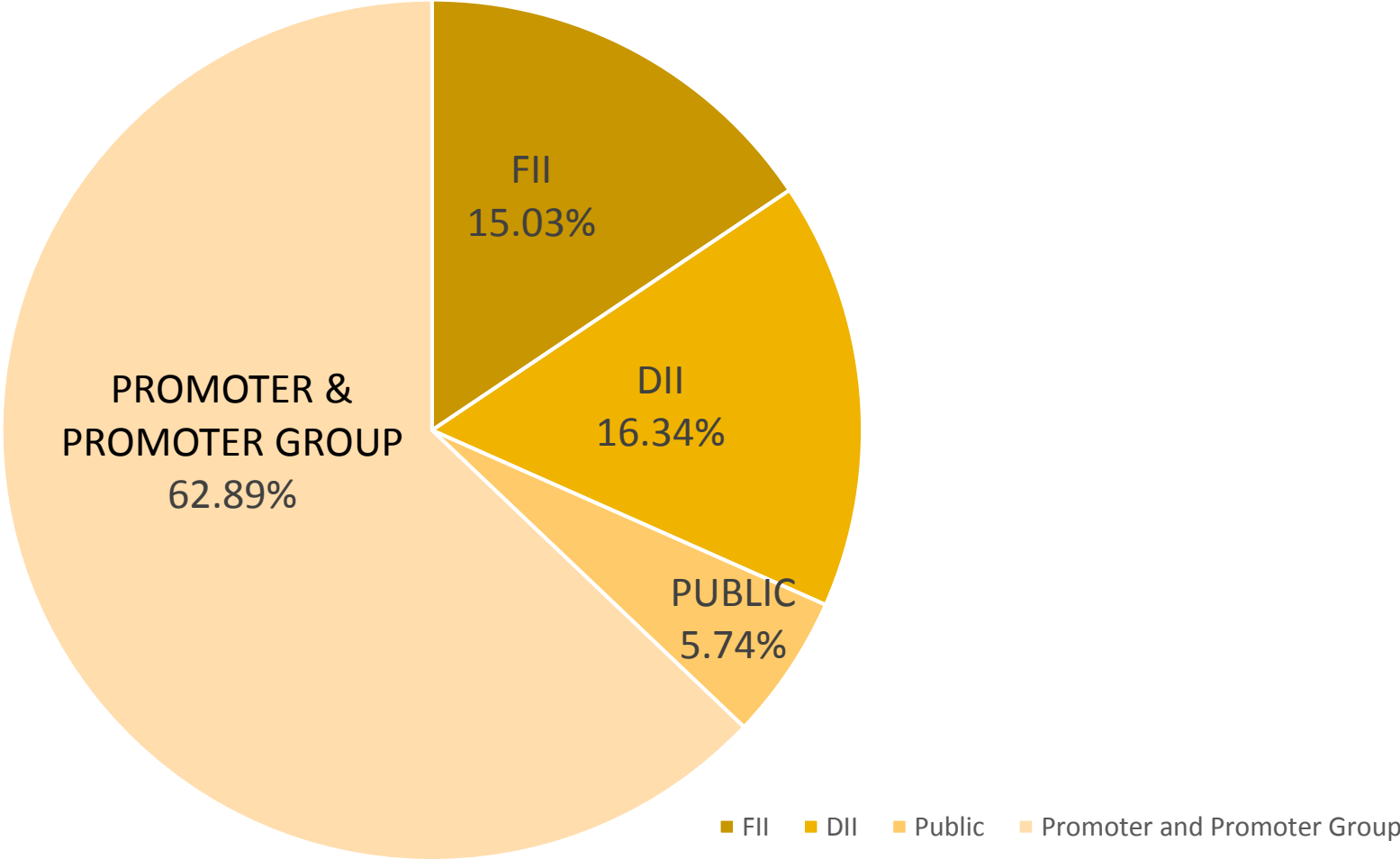
 **Jyothy labs**  
#vocalforlocal

## WAY FORWARD

- Focus on our core Essential & Hygiene Portfolio
- Deploying new strategies and finding innovative solutions to ensure uninterrupted supply of essential products to our retail partners during these unprecedented times.
- Crude oil-led gross margin savings would sustain; besides, lower ad intensity as well as cost savings programs to support healthy cash flow management.

# SHAREHOLDING PATTERN

As on 31 March 2020



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# THANK YOU

**Contact for any queries**

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