

November 7, 2023

To,

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400023  
**BSE Code: 532926**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (E), Mumbai - 400051  
**Scrip Code: JYOTHYLAB**

Dear Sirs,

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**Sub: Copy of Presentation**

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With reference to the captioned subject, please find attached herewith a copy of Presentation on the Company's performance for the quarter and half year ended September 30, 2023.

Kindly take the above on your record.

Thanking you,  
Yours faithfully,

**For Jyothy Labs Limited**

SHREYAS  
PARAG TRIVEDI

Digitally signed by  
SHREYAS PARAG TRIVEDI  
Date: 2023.11.07 13:19:09  
+05'30'

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

Encl.: as above

**Jyothy Labs Limited**

CIN: L24240MH1992PLC128651

'Ujala House', Ramkrishna Mandir Road,  
Kondivita, Andheri (East), Mumbai 400 059.

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**Jyothy Labs**



# Stronger than ever! Q2FY24

November 7, 2023






## Content Flow

- 01. Overview
- 02. Market Scenario
- 03. Result Highlights
- 04. Brand Performance & Initiatives
- 05. Way forward

# OVERVIEW

- Founded in 1983 by a first generation entrepreneur, our 'Chairman Emeritus' Mr. MP Ramachandran.
- Jyothy Labs is primarily in **Home Care** and **Personal Care** segments which constitute 50% of the Indian FMCG industry.

 ~Rs 2486 cr Revenue in FY 2023

 2.8 Mn Outlets – Pan India availability

 1.1 mn Direct Reach

 23 Manufacturing Plants

 8200+ Channel Partners

## Our Power Brands



## Key Product Categories



Fabric Care

Dish Wash

Household Insecticides

Personal Care



# 1 – In Fabric Whitener since its launch 4 decades ago



# 2 - Dishwash (bar and liquid) category, by value terms




#2 - Mosquito repellent coil, by volume

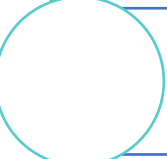
# MARKET SCENARIO

- **Business Environment :**
  - Stable domestic demand
  - Healthy Growth across all channels
  - Raw Material prices normalising over previous year
- Focus on brand investments, product innovations and geographical expansion
- Increased competitive intensity to drive volume growth

# RESULT HIGHLIGHTS – Q2FY24 SNAPSHOT (CONSOLIDATED)



**Revenue at Rs 732 Crores increased by 11.1% (CAGR - 2 Yr 11.9%, 3 Yr 13.2%, 4 Yr 11.4%)**



**Gross Margin at 49.2% from 40.5% in the same period last year**



**A&P Spend at 57.4 Crores (7.8% of Net Sales) versus Rs 41.5 Crores (6.3% of Net Sales) in the same period last year, an increase by 38.2%**



**Operating EBITDA at 18.5% (Rs 135.4 Crores) versus 12.2% (Rs 80.4 Crores) in the same period last year, an increase by 68.3%.**



**PAT at Rs 104 Crores as against Rs 65.4 Crores, in the same period last year, up by 59.1%**

# RESULT HIGHLIGHTS – H1FY24 SNAPSHOT (CONSOLIDATED)

Revenue at Rs 1,419 Crores increased by 13%

Gross Margin at 48.6% from 40.2% in the same period last year

A&P Spend at 107.8 Crores (7.6% of Net Sales) versus Rs 86.6 Crores (6.9% of Net Sales) in the same period last year, an increase by 24.5%

Operating EBITDA at 17.8% (Rs 252.8 Crores) versus 11.2% (Rs 140.3 Crores) in the same period last year, an increase by 80.2%.

PAT at Rs 200.2 Crores as against Rs 113.1 Crores, in the same period last year, up by 77.1%

Cash balance of Rs 440 Crores as at September 30, 2023



# PERFORMANCE ACROSS CATEGORIES



**Growth (%)**

Q2FY24	10.6%	10.0%	22.3%	3.4%
Q2FY24 (2Y CAGR)	21.6%	7.8%	16.4%	-15.3%
Q2FY24 (3Y CAGR)	22.8%	9.4%	12.6%	-9.3%
Q2FY24 (4Y CAGR)	13.1%	12.8%	13.1%	-2.2%
H1FY24	14.1%	10.3%	21.7%	6.8%

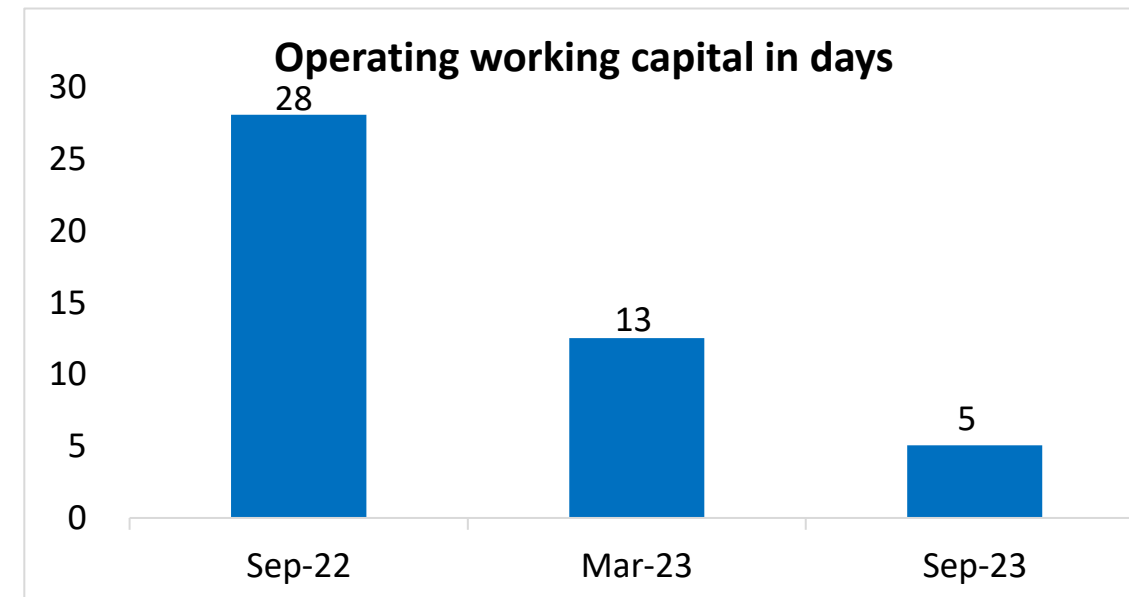
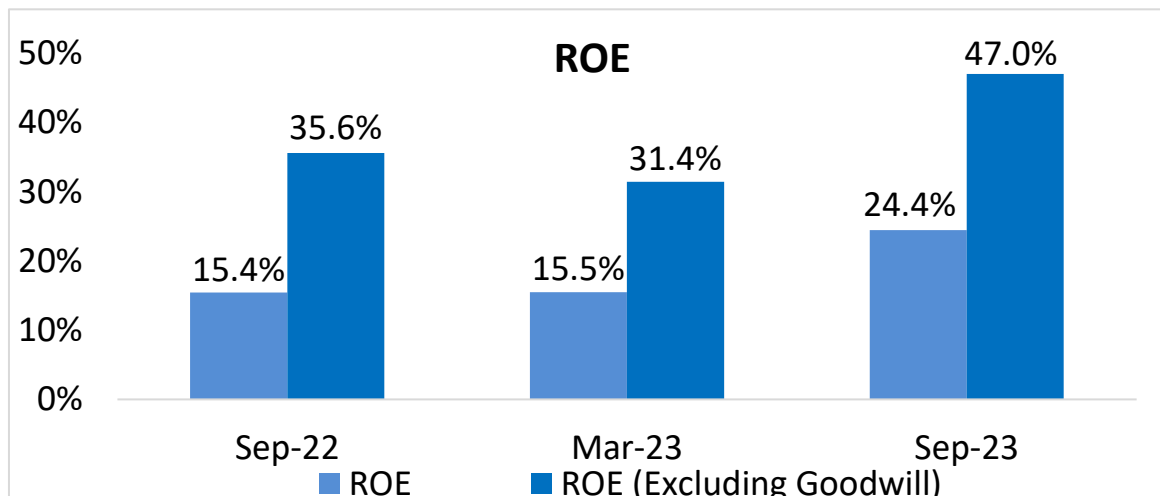
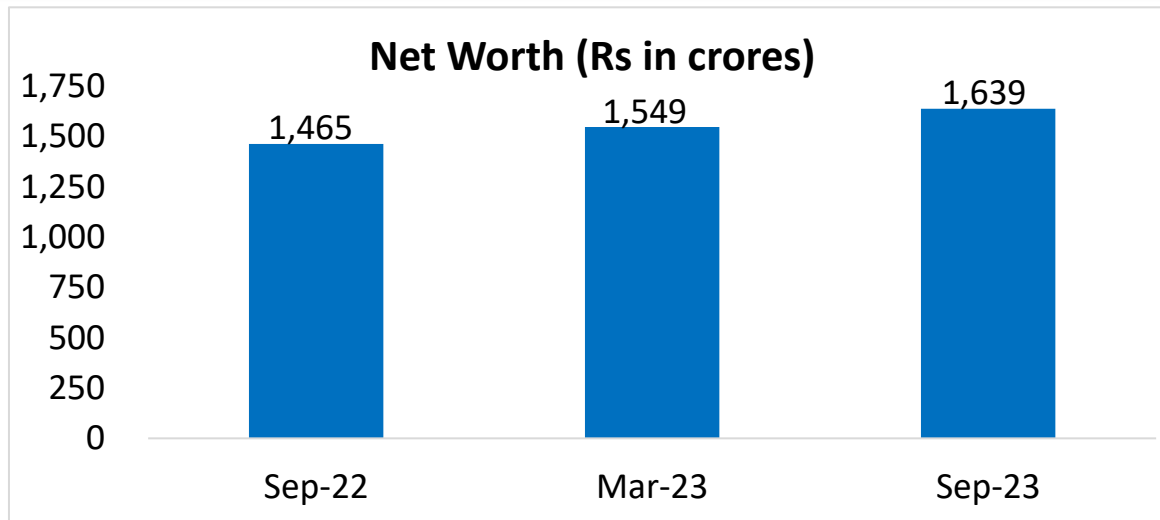
# SNAPSHOT OF COMPANY'S PERFORMANCE (CONSOLIDATED)

PARTICULAR/GROWTH	QUARTER ENDED			HALF YEAR ENDED		
	CY	PY	% CHANGE	CY	PY	% CHANGE
REVENUE FROM OPERATION	732	659	11.1%	1,419	1,256	13.0%
OPERATING EBITDA	135.4	80.4	68.3%	252.8	140.3	80.2%
PAT	104	65.4	59.1%	200.2	113.1	77.1%

## Financial Parameters

PARTICULAR/GROWTH	QUARTER ENDED		HALF YEAR ENDED	
	CY	PY	CY	PY
GROSS MARGIN	49.2%	40.5%	48.6%	40.2%
OPERATING EBITDA MARGIN	18.5%	12.2%	17.8%	11.2%
PAT MARGIN	14.2%	9.9%	14.1%	9.0%
A&P TO SALES RATIO	7.8%	6.3%	7.6%	6.9%

# FINANCIAL HIGHLIGHTS (CONSOLIDATED)



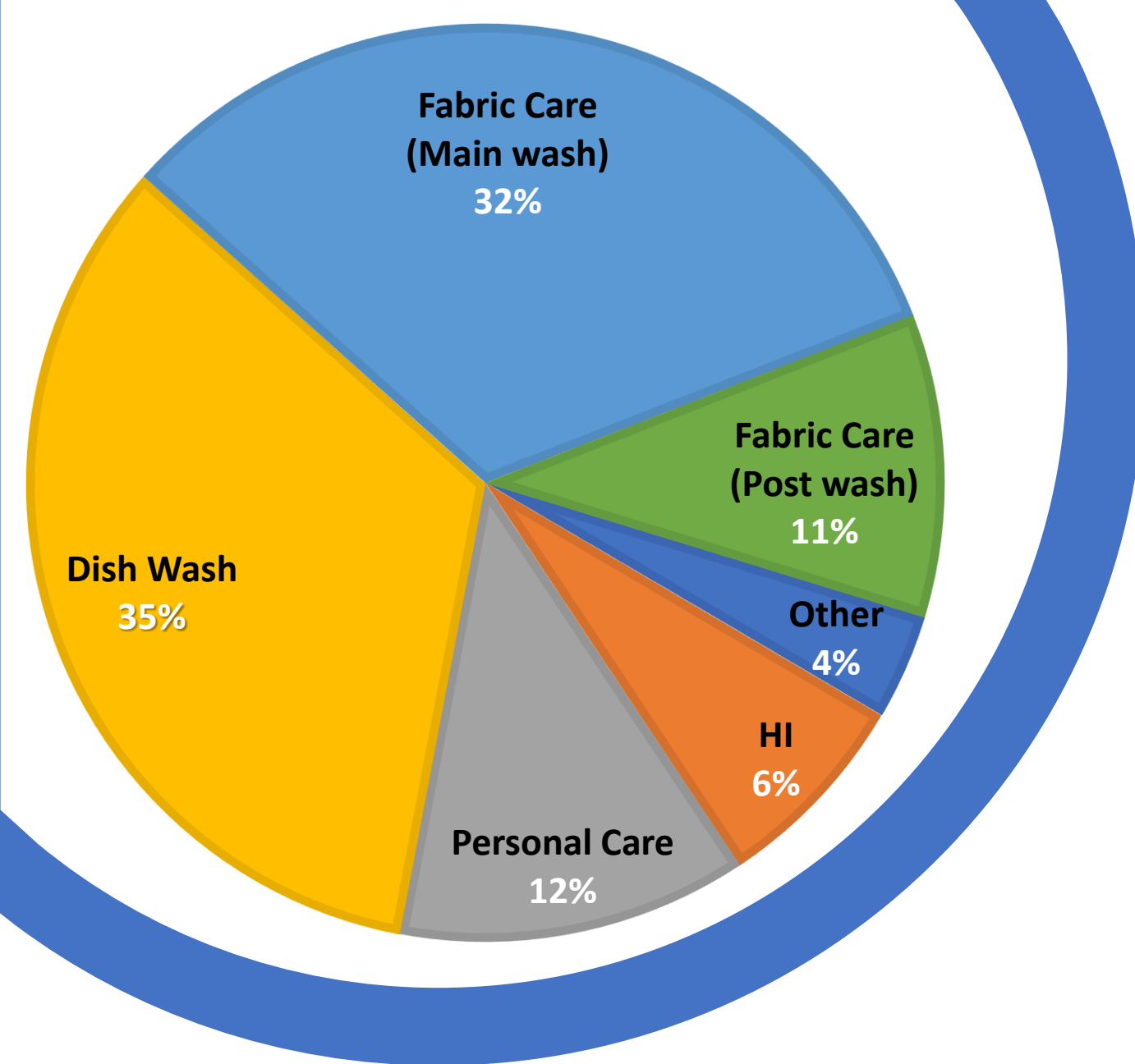
# EBITDA MOVEMENT (CONSOLIDATED)

PARTICULARS	Q2FY24	H1FY24
<b>EBITDA % - PREVIOUS PERIOD</b>	<b>12.2%</b>	<b>11.2%</b>
GROSS MARGIN	8.7%	8.4%
EMPLOYEE COST	0.1%	-0.1%
ADVERTISEMENT & SALES PROMOTION	-1.5%	-0.7%
OTHER EXPENDITURE	-0.9%	-0.9%
<b>EBITDA % - CURRENT PERIOD</b>	<b>18.5%</b>	<b>17.8%</b>



## BRAND PERFORMANCE & INITIATIVES



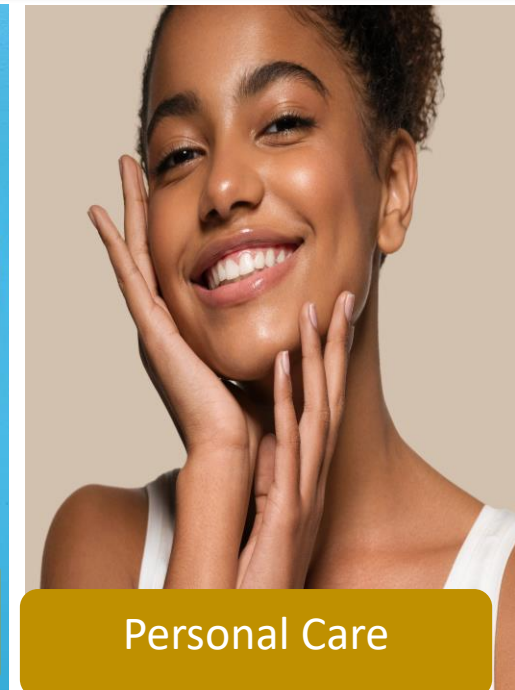
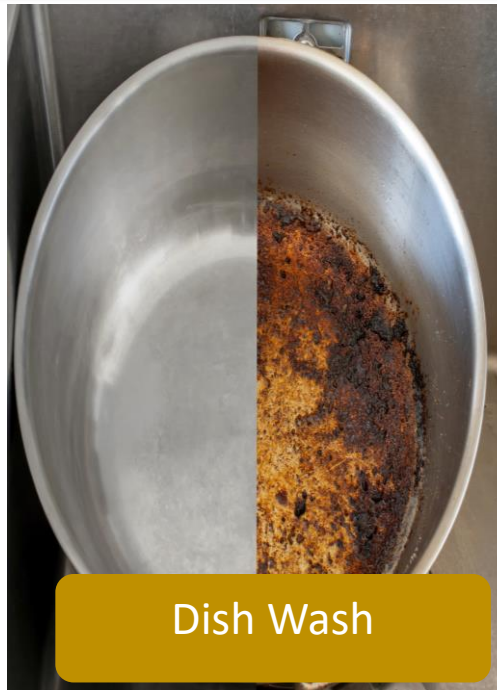
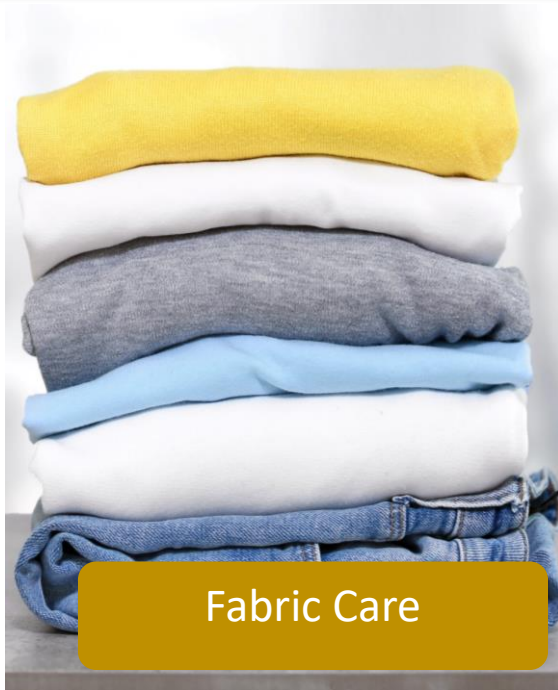


Q2 FY 2024

## Category Wise Business Share



# Category Approach & Q2 FY24 Results



## FY24 Approach

Stay focussed on value offering in detergents & enter new geography for post wash products. Build scale across categories.

Strengthen equity on brands further to become brand of choice among consumers and gain market share

Consolidate and innovate to increase market share across formats. Focus on innovation to drive brand affinity.

Leverage Margo brand equity and enter new formats/categories. Build scale through with a larger bouquet of offerings in Toilet Soap category.

# FABRIC CARE: UJALA (POST WASH & DETERGENT)



## Ujala Supreme

ATL campaign featuring Superstar Taapsee Pannu aired across key markets. Thrust on gaining share in low market share geographies through various BTL activities and adding new users. Increased emphasis on digital medium to increase usage awareness.

\* Market share at 84% in MQ23

## Ujala Detergent

ATL campaign featuring Superstar Manju Warriar aired in key markets.

Continued push on driving liquid detergent across southern markets. Emphasis on digital medium to drive consumer engagement.

## Ujala Crisp & Shine

ATL campaign featuring Nayanthara aired in Kerala and AP/Tel. Emphasis on driving trials through various consumer engagement initiatives.

\*Source – NielsenIQ

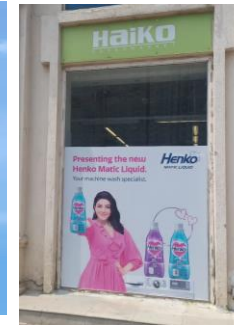
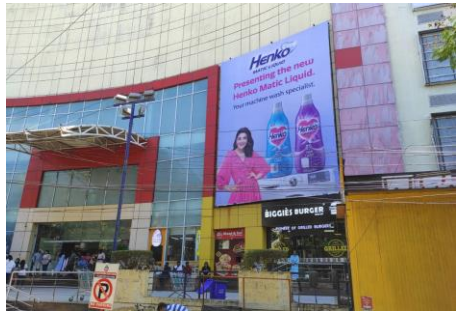




## Henko

- ATL media campaign featuring Superstar Kajal Aggarwal aired in key markets for 'Henko Stain Care' and 'Henko Matic'.
- Continued drives on smaller packs to generate trials.
- Focus on BTL activities to drive consumer engagement & visibility.

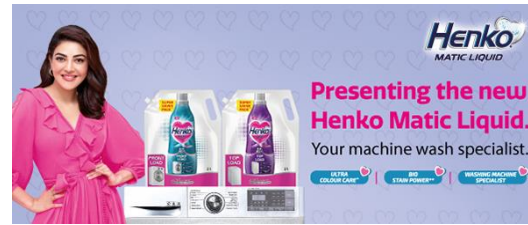
# FABRIC CARE: HENKO DETERGENT POWDER & LIQUID



Use of OOH advertising to drive visibility in high footfalls areas.



Driving high visibility in retail.



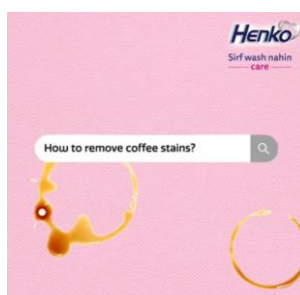
Consistent and targeted advertising in Ecom



New SKU launch for specific markets.



Sampling initiatives across markets



Consistent use of social media to increase brand affinity



High visibility for small pack to drive trials



# FABRIC CARE: MR.WHITE AND MORELIGHT



Continued emphasis on driving distribution aimed at increasing presence in the mass category detergent powder segment. Local trade engagement initiatives in GT/MT and promotions to drive trials on ecommerce were carried out.



# DISHWASH: EXO BAR



Increased consumer acceptance in LUP's

Consistent drive on LUP has enabled to get good traction

Value Market Share\*

CY22: 13.8%

SQ23 13.8%

Strengthening the brand in Key Geographies through Multi-media approach

With the aim of increasing the pull on the brand, Exo has been investing across outdoor media like wall-painting and OOH apart from conventional medium.

*\*Source – NielsenIQ*

# DISHWASH: PRIL



LUP enabling on-boarding new consumers in General Trade ('GT')

Our focused drives helping LUP's onboarding new consumers in Liquid Dishwash Category.

Value Market Share\*  
CY22: 14.8%  
SQ23 14.3%

Bigger packs are enabling to drive stronger growths in Modern Trade ('MT')

Large pack driving growth in MT

Large pouch packs too have started contributing significantly to MT Sales

Pril Tamarind – Growth driver in MT

Owing to superior response, Pril Tamarind is becoming consumers preference of choice

*\*Source – NielsenIQ*



# DISHWASH: OUT OF HOME ACTIVATIONS

OUT-OF-HOME



OUT-OF-HOME

SCHOOL ACTIVATION



# HOUSEHOLD INSECTICIDE: MAXO LIQUID & COIL



- Liquid Vaporiser registered a positive growth with the continued focus on distribution and consumer engagement activities.
- Coil overall stayed positive in H1 despite dry August month receiving 36% less rainfall than usual.
- ATL & BTL campaigns were deployed in priority markets

Value Market Share\*

Coil

CY22: 23.3%

SQ23 23.9%

Liquid Vaporiser

CY22 8.9%

SQ23 8.1%

\*Source – NielsenIQ



# MAXO GENIUS - NEW CAMPAIGN

NEW BRAND IDENTITY



NEW BRAND AMBASSADOR



STRONG PROPOSITION

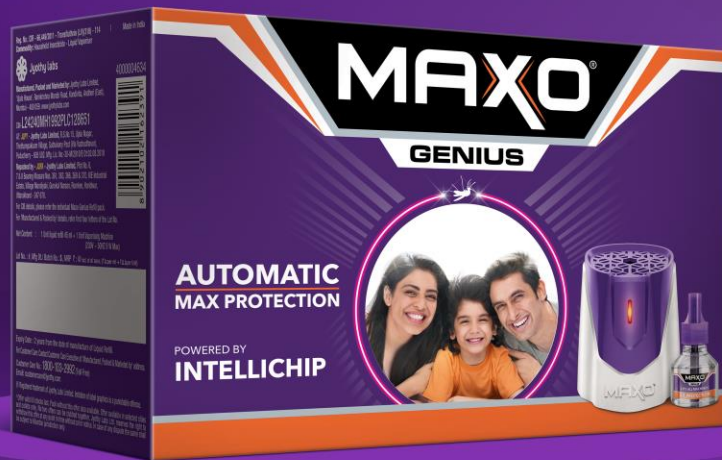
**MAXO GENIUS**  
**No Button. Automatic.**



**AUTO ATTACK**  
For Instant Vapour Blast.



**AUTO PROTECT**  
For Sustained Protection.



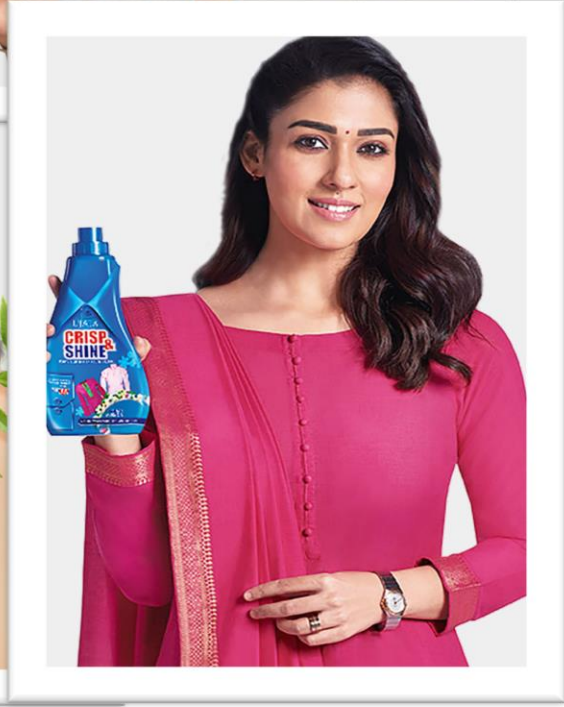
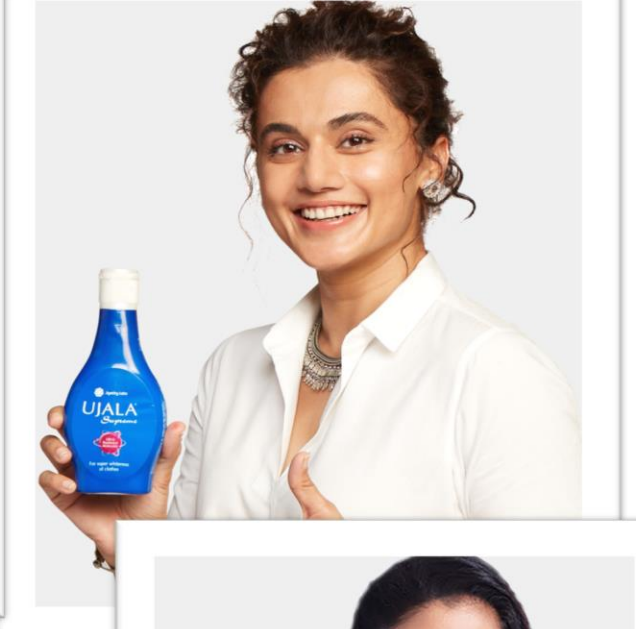




## Margo

- Brand investments across mediums (ATL & Social) promoting & advocating the campaign featuring Superstar Raashi Khanna, propagating Margo as “**Ek Aachi Aadat** (A good habit)” and benefits of Neem helped brand register a strong growth in Q2 FY24.
- Special emphasis on targeted use of influencers, social media to build awareness and drive trials among younger target group
- Emphasis on building the brand into a larger portfolio with the launch of Margo Neem Naturals.

# The confidence of celebrities on Jyothy Brands!

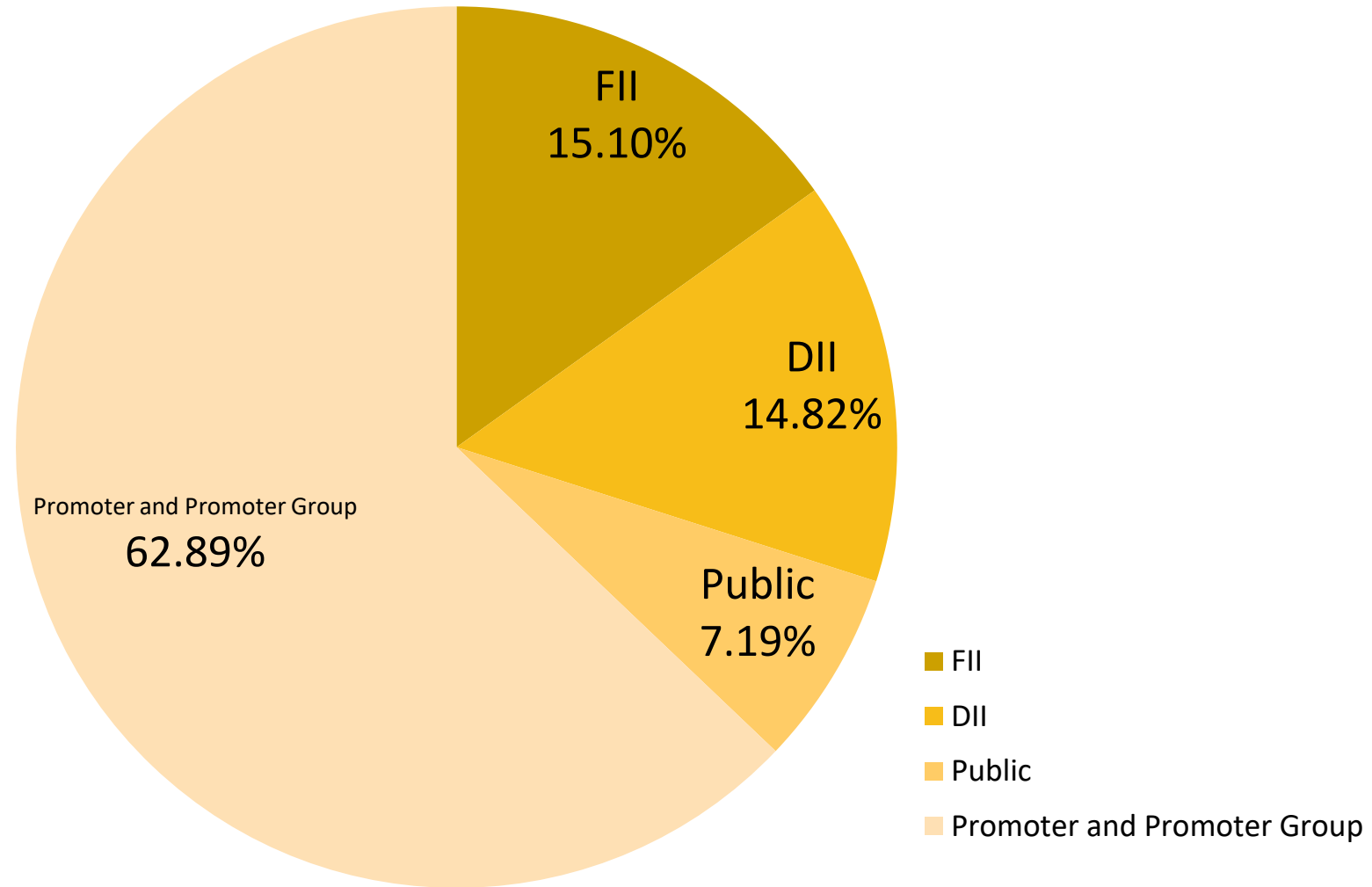


## WAY FORWARD

- **Continued focus on Volume Led Growth** to achieve **Higher Scale** of Business operations
- Investment towards strategic brand building and direct distribution as it is a critical source of competitive advantage and barrier to entry
- Focus on volume growth and market share gains
- Overall, Demand environment to be remain resilient with festive season, government spends.

# SHAREHOLDING PATTERN

As on 30 September 2023



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# THANK YOU

**Contact for any queries**

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