

Strictly Private & Confidential



Jyothy LABORATORIES LIMITED

Jyothy Laboratories Limited

January 25, 2010



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Company Overview



- A FMCG company with presence in the fabric care, household insecticide, surface cleaning, personal care and air care segments
- Promoted by Mr. M.P. Ramachandran in 1983
 - Mr. Ramachandran has over 37 years of experience in production, sales and management
- Leadership through Key Brands:
 - **Ujala**: #1 in Fabric Care: 71.1 % all-India market share by value and 57 % by volume for September 2010*
 - **Maxo**: 23.2 % all-India market share by value and 25.3 % by volume for September 2010*
 - 33% Rural India market share by volume for Sept 2010* - No. 1
 - 25.3 % all-India market share by volume for Sept 2010* - No. 2
 - **Exo**: 22.5 % South India market share by value and 20.1 % by volume for September 2010*

Liquid Blue Category

*Source: A.C. Nielsen



Company Overview (Cont'd.)



■ Extensive Distribution Network

- Available in ~ 2.7 mn outlets in India as of March 31, 2010 (Source: A.C. Nielson)
- Sales staff of over 1,800 people servicing approx. 3,500 distributors
- Field staff have a direct reach of ~ 1 million outlets
- Strong presence in both rural and urban markets

■ Manufacturing

- 28 manufacturing facilities in 16 locations across India - some of these are tax efficient units

Offering Value-for-Money Products to the Common Man



Financial Summary 2010-11



Profit & Loss Account



Particulars (Rs. in lacs)	3 months ended 31, December 2010	3 months ended 31, December 2009	9 months ended 31, December 2010	9 months ended 31, December 2009	Year Ended 31, March 2010
Net sales	14,842	13,535	44,385	38,492	57,476
Other income	783	356	1,711	1,008	1,819
Total Income	15,626	13,891	46,096	39,500	59,295
Cost of Goods Sold	(7,911)	(7,204)	(22,938)	(19,962)	(31,277)
Employee Cost	(1,864)	(1,726)	(5,560)	(5,205)	(6,831)
Advertisement & Sales Promo	(1,534)	(1,100)	(4,216)	(2,478)	(3,686)
Other Expenses	(1,857)	(1,668)	(5,290)	(4,505)	(6,288)
EBITDA	2,461	2,192	8,092	7,349	11,213
Depreciation	(304)	(258)	(877)	(726)	(1,046)
Interest and Finance Charges	(6)	(4)	(15)	(16)	(61)
Profit before tax	2,150	1,931	7,200	6,607	10,106
Tax	(460)	(246)	(1,394)	(1,314)	(2,101)
Profit after tax	1,690	1,684	5,806	5,294	8,005
EPS	2.10	2.32	7.58	7.29	11.03
Book Value Per Share	84.14	55.90	84.14	55.90	54.97



Major Factors affecting Profitability



Rs. In lacs

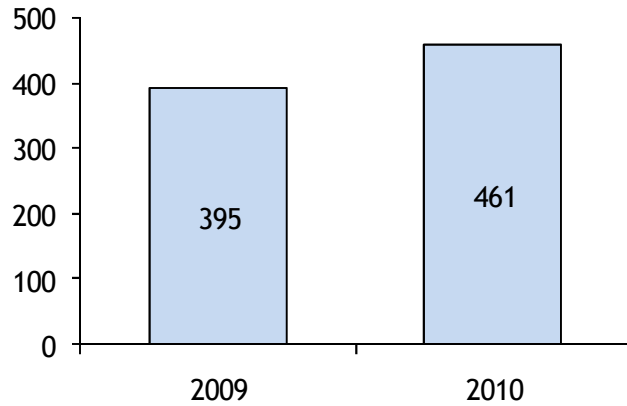
Reasons	Q3
Increase in MRP of Ujala & Exo	928
Increase in VAT	(175)
Increase in Excise Duty	(75)
Increase in Raw Material Prices	(703)
Increase in Advertisement	(433)
Increase in Freight Cost	(75)



9 Months Financials Highlights - Profit & Loss



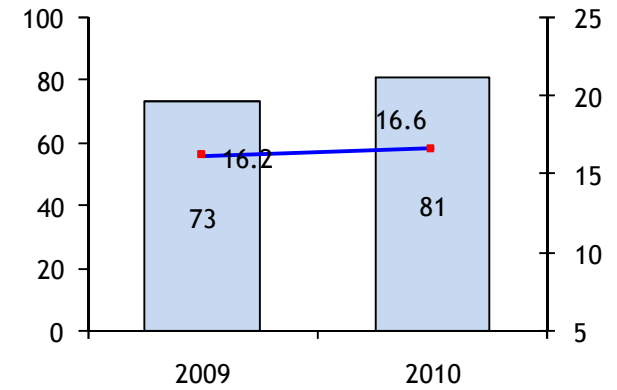
Total Income (Rs in crores)



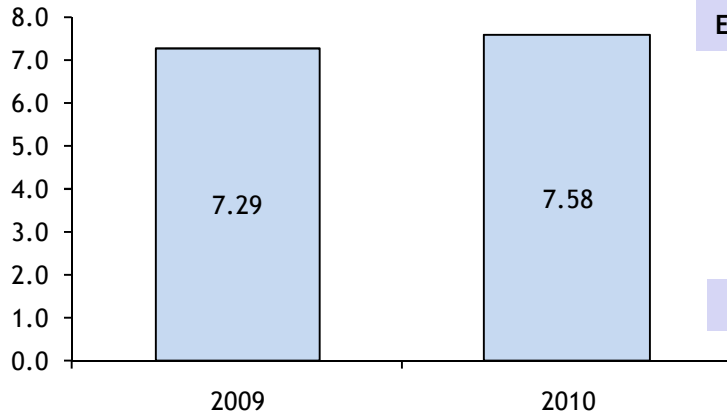
Total Income increased by 17%

EBITDA increased by 10%

EBITDA (Rs crores) & EBITDA Margin (%)



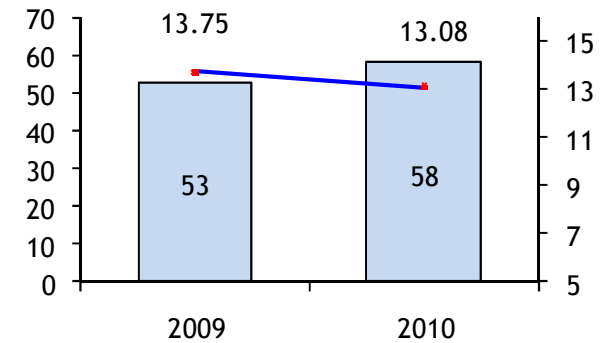
EPS (INR)



EPS increased by 4%

PAT increased by 10%

PAT (Rs crores & PAT Margin %)



Quarterwise Sales & Profitability



Gross Sales	Q1	Q2	Q3	Q4
2008-09	21%	19%	26%	34%
2009-10	21%	23%	23%	33%

Net Profit	Q1	Q2	Q3	Q4
2008-09	31%	9%	23%	37%
2009-10	27%	18%	21%	34%

- 35% of the sales and profit comes from the last quarter.
- Quarterly variation in sales and profit is due to seasonality.



Critical RM Cost Movement



Brand	Raw Material	Consumption Rate Q3 FY 11	Consumption Rate Q3 FY 10	Increase
Ujala	HDPE Granules	70	67	4%
Ujala	Koylene PP	78	68	14%
Maxo	Guar Gum	63	51	22%
Maxo	Tamarind Starch	29	17	70%
Exo	Acid Slurry	60	55	10%
Soaps	Soap Noodles	45	40	13%

Due to Raw Material Cost increase EBITDA margins are at 16.6% from 16.2% inspite of Ujala MRP increase.



Advertisement Cost



Rs. In lacs

Brand	Apr-Dec'10	Apr-Dec'09	Variation
Ujala	1807.05	594.96	204%
Maxo	668.81	631.75	6%
Exo	684.14	522.97	31%
Others	111.84	59.03	89%
Total	3271.84	1808.71	81%





Advertisement cost has increased due to

- Endorsement by Sachin Tendulkar
- Production cost of new creative for Ujala Detergent Maxo Wet Wipe and Exo Round
- Focus on Maxo Liquid
- Sponsored 2 prime time properties on Sony TV Entertainment Ke Liye Kuch Bhi Karega and Jhalak Dhikhlaaja



Advertisement Cost



Rs. In lacs

Brand	Q1	Q2	Q3	Total
Net Sales	15,131	14,483	14,842	44,385
Advertisement Cost	663	1,413	1,195	3,271
Advt - % to Net Sales	4.4%	9.8%	8.1%	7.4%



Category-wise performance



Brand Tree



Category-wise Revenue Mix for 9 M FY2011

Fabric Care
52% (49%)
Net Sales : Rs. 22,850 lacs
(Rs. 18,993 for 2010)



Mosquito Repellent
22% (28%)
Net Sales : Rs. 9,904 lacs
(Rs. 10,589 for 2010)



Dishwashing Products
19% (16%)
Net Sales : Rs. 8,600 lacs
(Rs.6,219 for 2010)



Other Products
7% (7%)
Net Sales : Rs. 3,031 lacs
(Rs. 2,689 for 2010)



Financial Snapshot - Sales



Category-wise Net Sales

Rs in Lacs

Category	3 Months Ended December		
	2010	2009	Growth %
Fabric Care	7,599	6,553	16%
Mosquito Repellent	3,362	3,979	-16%
Dishwashing	2,957	2,115	40%
Other Products	924	888	4%
	14,842	13,535	10%

Rs in Lacs

Category	9 Months Ended December		
	2010	2009	Growth %
Fabric Care	22,850	18,993	20%
Mosquito Repellent	9,904	10,590	-6%
Dishwashing	8,600	6,220	38%
Other Products	3,031	2,690	13%
	44,385	38,492	15%



Fabric Care: UJALA (Brand Size - Rs. 350 crores)



Largest Brand in Fabric Whitener



Brand Facts

- Launched in 1983 - A 27-year old Brand
- Largest brand in the fabric whiteners segment

Positioning

- Positioned as a *liquid* fabric whitener that do not cause the clothes to “blue” or appear patchy

Market Share

- #1 in Product Category: 71% all-India market share by value for September 2010*
- Kerala - 99.99% by value for March 2010*

Brand Extension

- Washing Powder - Launched in 2003 in Kerala & extended to other southern states in January 2009.
- Ujala Stiff and Shine - Launched in Kerala in 2005 and nationally in March 2008

Brand Endorsement

- SACHIN TENDULKAR - Brand Ambassador for 30 months.

Going Forward 2010-11

- Detergent - Rollout in other states underway
- Looking for Brand Extensions



* Source: A.C. Nielsen



Mosquito Repellent: MAXO (Brand Size Rs. 260 crores)



Largest Player in Rural Market



Brand Facts

- One of the leading brands in the mosquito repellent segment; launched in 2000

Positioning

- Positioned as a mosquito repellent offering “corner to corner” protection

Market Share Position

- 33% Rural India market share by volume for Sept 2010* - No. 1
- 25.3 % all-India market share by volume for Sept 2010* - No. 2

Brand Extension

- Liquids /Aerosols
- DEPA products for outdoor application

Going Forward 2010-11

- Focus on liquid/aerosol/Depa
- Bought technology DEPA (a repellent formulation for all Blood sucking insects and Mosquitoes) from “DRDO” (Defense Research & Development Organization) Ministry of Defense, Government of India. National launch Feb 14, 2011.
- Partial withdrawal of sales promotion schemes continues

*Source: A.C. Nielsen



Dishwashing Products: EXO (Brand Size Rs.175 crores)



Brand Facts

- Exo Dishwash Bar - India's first anti-bacterial dish wash launched in 2000
 - Features Cyclozan, which gives a protective cover against bacterial contamination of utensils

Positioning

- Positioned as a brand giving consumers protection against bacterial contamination of utensils in addition to the promise of "clean and shiny" utensils - EXO Family HEALTHY Family.

Market Share

- 22.5 % market share by value in Southern India for September 2010*

Brand Extension

- Dishwashing liquid - Exo Liquid
- Dishwashing scrubber - Exo Safai

Going Forward 2010-11

- National roll out started in phased manner
- Presently available in 5 lakh retail outlets



*Source: A.C. Nielsen

¹ Southern states include T.N., Karnataka, Kerala and A.P.



Utilisation of QIP Proceeds



- Raised 227.88 crores through issue of 80.63 lacs shares at Rs. 282.62 per equity share in August 2010
- Proceeds are currently invested in Fixed Maturity Plans and Fixed Deposits with Banks.
- Funds will be utilised for business acquisitions.





Thank You

