


Standalone Limited Review Report

**To the Board of Directors,
JHS Svendgaard Laboratories Limited**

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **JHS Svendgaard Laboratories Limited** ('the Company') for the quarter and six months ended September 30, 2016 ('the Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without Qualifying our opinion we draw attention to:
 - i. Non provision of tax and deferred tax (Refer Note no.4).

The necessary adjustments for the aforesaid matter will be considered at the end of financial year.

For **S. N. Dhawan & Co LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

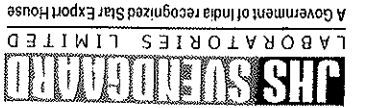


S.K.Khattar
Partner
Membership No.084993



Place: New Delhi
Date: October 27, 2016

JHS SVENDGAARD LABORATORIES LIMITED
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016 (Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Six Months Ended			Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	(a) Net Sales	3,065.26	2,374.48	2,540.01	5,439.74	4,738.28	9,936.89	
	(b) Other operating income	26.12	16.13	25.48	42.25	160.65	71.65	
	Total Income from operations (net)	3,091.38	2,390.61	2,565.49	5,481.99	4,898.93	10,008.54	
2	Expenses							
	(a) Cost of materials consumed	2,038.25	1,533.03	1,800.61	3,571.28	3,409.18	6,857.90	
	(b) Purchase of stock-in-trade	-	33.30	-	33.30	-	126.38	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	104.33	144.16	90.38	248.49	281.99	334.94	
	(d) Employee benefits expense	220.39	214.83	175.31	435.22	320.88	723.12	
	(e) Depreciation and amortisation expense	159.07	157.12	264.59	316.19	526.63	1,048.50	
	(f) Other expenses	435.78	338.89	311.41	774.68	576.96	1,322.48	
	Total expenses	2957.82	2,421.33	2,642.30	5,379.16	5,115.64	10,413.32	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	133.56	(30.72)	(76.81)	102.83	(216.71)	(404.78)	
4	Other Income	18.64	71.00	2.79	89.64	14.86	73.01	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	152.20	40.28	(74.02)	192.47	(201.85)	(331.77)	
6	Finance costs	17.01	9.24	15.50	26.25	22.27	36.48	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	135.19	31.04	(89.52)	166.22	(224.12)	(368.25)	
8	Exceptional items	-	-	2.60	-	20.80	447.08	
9	Profit / (Loss) from ordinary activities before tax (7-8)	135.19	31.04	(92.12)	166.22	(244.92)	(815.33)	
10	Tax expense	-	-	-	-	-	0.16	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	135.19	31.04	(92.12)	166.22	(244.92)	(815.49)	
12	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	1,347.32	
13	Net Profit / (Loss) for the period (11-12)	135.19	31.04	(92.12)	166.22	(244.92)	(2,162.81)	
14	Paid-up equity share capital (Face value per share Rs. 10/-)	3,986.50	3,821.50	2,409.53	3,986.50	2,409.53	3,763.50	
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,746.61	
16.i	Earnings/(Loss) per share (before extraordinary items) (of Rs. 10 each) (not annualised)							
	(a) Basic (Rs.)	0.35	0.08	(0.38)	0.43	(1.02)	(3.17)	
	(b) Diluted (Rs.)	0.23	0.05	(0.38)	0.28	(1.02)	(3.17)	
16.ii	Earnings/(Loss) per share (after extraordinary items) (of Rs. 10 each) (not annualised)							
	(a) Basic (Rs.)	0.35	0.08	(0.38)	0.43	(1.02)	(3.42)	
	(b) Diluted (Rs.)	0.23	0.05	(0.38)	0.28	(1.02)	(3.42)	



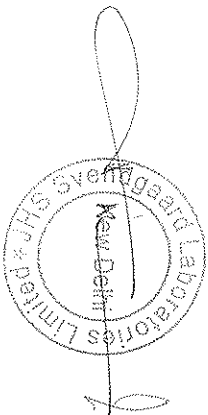
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

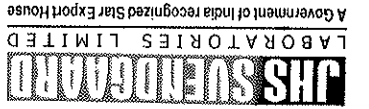
S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	
A.	SEGMENT REVENUE						
	i) Full Service Goods Based -Contract Manufacturer- Oral care	2,582.07	2,046.25	2,282.66	4,628.32	4434.85	9,037.99
	ii) Job work - Oral care and Hygiene care	26.31	23.93	-	50.24	-	-
	iii) Manufacturing sale - Oral care	483.00	320.43	282.83	803.43	464.08	970.55
	Total	3,091.38	2,390.61	2,565.49	5,481.99	4898.93	10,008.54
B.	SEGMENT RESULTS (Profit/(Loss) before tax & Finance cost)						
	i) Full Service Goods Based -Contract Manufacturer- Oral care (refer note no. 3)	152.20	40.28	(7.56)	192.47	(19.09)	(13.12)
	ii) Job work - Oral care and Hygiene care (refer note no. 3)	-	-	(63.86)	-	(161.96)	(300.75)
	iii) Manufacturing sale - Oral care (refer note no. 3)	-	-	-	-	-	-
	iv) Unallocated	-	-	(2.60)	-	(20.80)	(17.90)
	Total	152.20	40.28	(74.02)	192.47	(201.85)	(331.77)
	less:						
	i) Finance Costs	17.01	9.24	15.50	26.25	22.27	36.48
	ii) Exceptional items	-	-	2.60	-	20.80	447.08
	Profit/(Loss) From ordinary activities before Tax	135.19	31.04	(92.12)	166.22	(244.92)	(815.33)
C.	CAPITAL EMPLOYED						
	Equity and long term borrowings (including current maturities of long term borrowings and interest accrued and due)						
	i) Full Service Goods Based -Contract Manufacturer- Oral care (refer note no. 3)	10193.54	9842.43	9664.47	10193.54	9,664.47	9,743.18
	ii) Job work - Oral care and Hygiene care (refer note no. 3)	-	-	292.65	-	292.65	-
iii) Manufacturing sale - Oral care (refer note no. 3)	-	-	-	-	-	-	
	Total Capital Employed	10,193.54	9,842.43	9,957.12	10,193.54	9,957.12	9,743.18


 JHS SVENDGAARD LABORATORIES LIMITED
 Kew Delhi

CIN : L24230HP2004PLC027558



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Standalone Statement of Assets and Liabilities		(Rs. In Lakhs)	
		As at	
		30-Sep-16	31-Mar-16
Particulars		Unaudited	Audited
A EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share capital		3986.50	3763.50
(b) Reserves and surplus		5935.14	5746.62
(c) Money received against warrants		528.14	589.46
	Sub-total-Shareholders' funds	10,449.78	10,099.58
2 Deferred Government Grant			
		13.50	15.00
3 Non-current liabilities			
(a) Long-term borrowings		134.49	112.92
(b) Long-term provisions		44.24	40.51
(c) Other Long Term liabilities		21.90	37.54
	Sub-total-Non-current liabilities	200.63	190.97
4 Current Liabilities			
(a) Short-term borrowings		11.11	15.74
(b) Trade Payables		1286.43	1336.07
(c) Other current liabilities		589.65	469.06
(d) Short-term provisions		4.26	4.26
	Sub-total-Current liabilities	1,891.45	1,825.13
	TOTAL - EQUITY AND LIABILITIES	12,555.36	12,130.68
B ASSETS			
1 Non-current assets			
(a) Fixed assets (Including CWIP)		6478.06	6574.35
(b) Non-current investments		1.00	1.00
(c) Long-term loans and advances		2545.35	1971.88
(d) Other non-current assets		21.68	18.05
	Sub-total-Non-current assets	9,044.09	8,565.28
2 Current assets			
(a) Current Investment		761.00	-
(b) Inventories		924.25	931.16
(c) Trade receivables		1062.76	691.11
(d) Cash and bank balance		186.19	287.84
(e) Short-term loans and advances		361.94	436.09
(f) Other current assets		215.13	1219.20
	Sub-total-Current assets	3,511.27	3,565.40
	TOTAL - ASSETS	12,555.36	12,130.68



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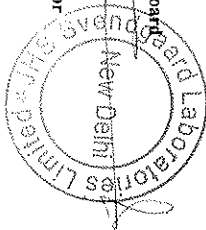
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Notes:

- 1 The above standalone financial Results are in accordance with Regulation 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on October 27, 2016
- 2 Pursuant to approval of shareholders by way of special resolution in accordance with section 42 & 62 of the Companies Act, 2013 and Rules made thereunder and as per SEBI (ICDR) Regulations, 2009 the Company approved preferential allotment of 34,974,748 fully convertible warrants of Rs.10 each at an issue price of Rs.11 per warrant. Out of this, the Company has converted 1,57,69,748 (including 22,30,000 share warrants converted during the six months ended September 30, 2016) fully convertible share warrants into the equal number of fully paid up equity shares after receiving full issue price at the rate of Rs.11 per warrant from the respective allottees.
- 3 The segment results & capital employed for reportable segment "Manufacturing Sale - Oral care", "Full Service Goods Based - Contract Manufacturing" and "Job Work-Oral Care" are currently not realistically ascertainable as the manufacturing process for these segments are identical. The Company is in the process of making necessary changes in the accounting software to derive relevant details related to these reportable segments.
- 4 Provision for tax & deferred tax, if any, will be made at end of financial year.
- 5 The figures of the current quarter and six months ended September 30, 2016 are not comparable with previous quarter and six months ended September 30,2015 which includes the amount of "Waves Hygiene" business which had been sold under slump sale on March 21, 2016.
- 6 Figures for the previous quarter have been reclassified to conform with current period presentation, where ever applicable.

Place : New Delhi
Date : 27-10-2016

By Order of the Board
Nehal Nanda
Managing Director
DIN : 00051501



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