

Dated: 12th November, 2019

To

The Bombay Stock Exchange Limited
Department of Corporate Services
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

Company Code No: 532771

To

The National Stock Exchange of India Limited
"Exchange Plaza",
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

NSE Symbol: JHS

Dear Sir/ Madam,

Subject: Submission of Financial Results of the Company pursuant to Compliance of Regulation 33 of the of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the following documents in compliance with the Regulation 33 of the of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

1. Unaudited Standalone and Consolidated Financial results as per Indian Accounting Standards (IND AS) along with Limited Review Report thereon for the second quarter and half year ended 30th September, 2019.

This is for your kind information and record.

Thanking you,

Yours sincerely,

For **JHS SVENDGAARD LABORATORIES LIMITED**




Chetan Batra
Company Secretary & Compliance Officer
MNo. A30039

Encl.: as above

Limited Review Report on Unaudited Consolidated Quarterly and Year to Date Results**To the Board of Directors of JHS Svendgaard Laboratories Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JHS Svendgaard Laboratories Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr.no.	Name of Entities	Relationship
1	JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited),	Subsidiary
2	JHS Svendgaard Mechanical and Warehouse Private Limited	Subsidiary
3	JHS Svendgaard Retail Ventures Private Limited	Subsidiary



5. Basis of Qualified Opinion

For the purpose of consolidation, the unaudited consolidated financial results of one subsidiary have been considered by the management, whose interim financial statements reflect total assets of Rs. 2074.08 lakhs as at 30 September 2019 and total revenues of Rs. 210.78 lakhs and Rs.520.78 lakhs, total net loss after tax of Rs. 257.94 lakhs and Rs. 386.15 lakhs and total comprehensive loss of Rs. 257.54 lakhs and Rs. 385.35 lakhs, for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 257.60 lakhs for the period from 01 April 2019 to 30 September 2019 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the management furnished to us and the procedures performed by us as stated in paragraph 3 above.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, except for the effects of qualification as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial statements of two subsidiaries included in the Statement, whose interim financial statements reflect total assets of Rs. 2116.01 lakhs as at 30 September 2019 and total revenues of Rs. 61.53 lakhs and Rs. 118.16 lakhs, total net loss after tax of Rs. 20.19 lakhs and Rs. 15.31 lakhs and total comprehensive loss of Rs. 20.19 lakhs and Rs.15.31 lakhs for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 0.52 lakhs for the period from 01 April 2019 to 30 September 2019, as considered in the Statement. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For S.N. Dhawan & Co LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045

S. K. Khattar

Partner

M. No. 084993

UDIN: 19084993AAAADB4988



Place: New Delhi

Date: 12 November 2019

JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trikayur Road, Kheri (Kals-Anb), Tehsil Nabas, Dist. Sirmour, Himachal Pradesh - 173202, INDIA

CIN-L32426HR2004PLC007559



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

S.No.	Particulars	Quarter Ended 30th Sept 2019		Quarter Ended 30th Sept 2018		Half Year Ended 30th Sept 2019		Half Year Ended 31st March 2019	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income								
	(a) Revenue from operations	3,573.97		2,578.22		6,100.25		6,981.41	
	(b) Other income	198.43		189.32		367.55		328.87	
	Total Income	3,772.40		2,767.54		6,467.80		7,310.28	
2	Expenses								
	(a) Cost of materials consumed	2,405.90		1,388.01		3,993.91		3,306.22	
	(b) Purchase of stock-in-trade	91.86		90.50		182.26		319.02	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	113.16		41.63		154.79		175.27	
	(d) Employee benefits expense	344.36		324.40		668.82		643.14	
	(e) Finance Costs	63.40		46.59		108.99		39.87	
	(f) Depreciation and amortisation expense	217.10		208.90		426.00		301.47	
	(g) Other expenses	635.50		803.78		1,140.66		1,259.80	
	Total expenses	3,870.29		2,895.16		6,675.25		5,486.67	
3	Profit / (Loss) before exceptional items and tax (1-2)	(98.89)		(108.66)		(199.25)		(176.39)	
4	Exceptional items	-		-		-		-	
5	Profit / (Loss) before tax (3+4)	(98.89)		(108.66)		(199.25)		(176.39)	
6	Tax expense/(income)								
	Current Tax	30.18		10.21		33.99		19.89	
	Deferred Tax (including MAT credit entitlement) (refer note no.8)	66.00		(34.70)		(38.81)		(39.52)	
	Net Profit / (Loss) for the period (5-6)	(194.37)		(163.15)		(270.04)		(195.76)	
8	Other comprehensive income:								
(a)	-Items that will not be reclassified to profit or loss	2.42		2.42		4.84		1.11	
	-Income tax relating to items that will not be reclassified to profit or loss	(0.67)		(0.66)		(1.33)		(0.32)	
(b)	-Items that will be reclassified to profit or loss	-		-		-		-	
	-Income tax relating to items that will be reclassified to profit or loss	-		-		-		-	
9	Total comprehensive income (7+8)	(192.62)		(161.39)		(266.53)		(194.97)	
	Net profit attributable to:								
	Owners of the Company	(194.48)		(28.72)		(83.21)		(139.04)	
	Non-controlling interest	(139.79)		(47.94)		(187.73)		(161.72)	
	Other Comprehensive Income attributable to:								
	Owners of the Company	1.52		1.61		3.13		2.79	
	Non-controlling interest	0.23		0.12		0.28		0.31	
	Total Comprehensive Income attributable to:								
	Owners of the Company	(192.96)		(27.12)		(80.08)		(136.25)	
	Non-controlling interest	(139.56)		(47.76)		(187.35)		(161.71)	
10	Paid-up equity share capital / Face value per share Rs. (0/-)	6,090.05		6,090.05		6,090.05		6,090.05	
11	Reserve, including revaluation reserves as per balance sheet of previous accounting year								
12	Earnings per equity share								
(a)	Basic (Rs.)	(0.99)		(0.05)		(0.14)		(0.26)	
(b)	Diluted (Rs.)	(0.99)		(0.05)		(0.14)		(0.26)	

(Rs. in lakhs)

Statement of Assets and Liabilities

	As at 31st Sept 2019	As at 31st March 2019
	Unaudited	Audited
A ASSETS		
Non-current assets		
(a) Property, plant and equipment	7,244.11	6,662.29
(b) Capital work-in-progress	504.85	479.05
(c) Goodwill	110.69	110.69
(d) Other intangible assets	7.40	3.48
(e) Financial Assets		
(i) Investments	429.40	512.06
(ii) Loans	34.24	49.93
(iii) Others	22.06	40.07
(f) Non-current tax assets (net)	67.49	91.99
(g) Deferred Tax Assets (net)	767.03	831.35
(h) Other non-current assets	2,782.48	2,859.19
Total non-current assets	13,069.86	11,988.18
Current assets		
(a) Inventories	1,666.09	901.57
(b) Financial Assets		
(i) Investments	423.77	482.56
(ii) Trade receivables	5,561.07	5,381.30
(iii) Cash and cash equivalents	318.02	80.54
(iv) Bank balances other than (iii) above	24.63	26.58
(v) Loans	844.38	825.35
(vi) Others	143.89	328.08
(c) Current tax assets	0.04	0.04
(d) Other current assets	2,248.79	2,152.68
(e) Assets classified as held for sale	4.30	4.39
Total current assets	11,226.95	10,163.99
Total assets	24,296.81	22,152.14
B EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	6,090.05	6,090.05
(b) Other Equity	(2,232.04)	11,504.48
(c) Non-controlling interests	438.24	379.31
Total equity	4,296.25	18,063.84
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	248.98	81.05
(ii) Provisions	111.63	95.96
(c) Other non-current liabilities	289.57	7.71
Total non-current liabilities	649.76	184.33
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	302.20	500.00
(ii) Trade payables	77.14	229.63
- total outstanding dues of micro and small enterprises	1,921.92	2,091.61
(iii) Other financial liabilities	1,080.97	864.21
(b) Other current liabilities	294.29	153.78
(c) Provisions	(0.51)	(1.75)
Total current liabilities	3,886.26	3,878.98
Total liabilities	4,539.51	4,925.39
Total equity and liabilities	22,256.82	22,118.14



STATEMENT OF UNADJUSTED CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019

Particulars	Half Year ended 30 Sept 2019 (Unaudited)	Half Year ended 30 Sept 2018 (Unaudited)
Cash Flow from Operating Activities		
Profit before exceptional items and tax	(193.18)	(167.77)
Adjustments for:		
Provision/ write-back for inventory (net)	(114.34)	49.43
Depreciation and Amortization	389.70	361.57
Loss on disposal of Property Plant and Equipment (Net)	1.03	2.71
Interest income	(65.94)	(67.78)
Government grant amortization	(1.50)	(1.50)
Provision no longer required written back	-	(38.99)
Advance/balances written off	0.18	(185.53)
Interest Income- Ind AS Adjustments	4.50	(7.41)
Interest and finance Charges	93.89	39.44
Net gain on financial asset mandatorily measured at FVTPL	(10.54)	(2.68)
Exchange(gain)/loss (net)	(74.22)	(146.78)
Fair value adjustments	1.35	1.12
Others	0.81	13.17
Operating profit before working capital changes	51.74	(151.00)
Adjustments for :		
(Increase)/Decrease in inventories	(652.47)	(127.77)
(Increase)/Decrease in trade receivables	(105.55)	(85.05)
(Increase)/Decrease in Current Loans	(54.03)	(160.28)
(Increase)/Decrease in Other Current Assets	(97.97)	(60.31)
Investment in bank deposits (having original maturity of more than 3 months)	1.86	(1.35)
(Increase)/Decrease in Other Current Financial assets	185.09	982.20
(Increase)/Decrease in Non current Loans	(83.85)	(19.73)
(Increase)/Decrease in Other non-current assets	650.60	(2,385.42)
(Increase)/Decrease in Non-current Financial assets	(23.97)	-
Increase/ (decrease) in Other Current Financial Liabilities	196.59	(6.51)
Increase/ (decrease) in Trade payables	(322.16)	(36.51)
Increase/ (decrease) in Short term provisions	2.45	1.40
Increase/ (decrease) in Long term provisions	192.61	8.58
Increase/ (decrease) in Non Current financial liabilities	293.21	3.94
Increase/ (decrease) in Other Current liabilities	124.98	(25.00)
Cash (used) from operations	359.13	(2,062.79)
Taxes Paid	24.12	(25.89)
Cash flow from exceptional items		
Amount received on account of claim settlement		
Net cash generated/(used) from operating activities	383.26	(2,088.68)
Cash Flow from Investing Activities		
Purchase of Property Plant and Equipment	(1,235.76)	1,319.25
Proceeds from sale of Property Plant and Equipment	2.83	31.92
Proceeds from Mutual funds	260.69	341.38
Payment for Business Combination	-	(89.13)
Purchase of Intangible assets	-	(5.87)
Investment in MLD	(24.09)	-
Investments in subsidiary companies	(150.00)	(1,270.00)
Interest income received	47.55	67.78
Loan given to Shareholder	-	(600.00)
Change in Other bank balance and cash not available for immediate use	12.43	0.03
Net Cash generated/(used) in investing activities	(1,086.35)	(204.63)



Cash Flow from Financing Activities

Proceeds from (repayment of) long term borrowings	(14.20)	(14.24)
Proceeds from (repayment of) short term borrowings	2.20	377.97
Proceed from Share Capital and securities premium	1001.10	1,326.01
Proceed/(utilization) from/of Share Warrant	37.75	210.75
Interest and financial charges	(86.35)	(32.08)
Net increase from financing activities	940.47	1,762.92
Net Increase/(decrease) in cash and cash equivalents	237.38	(529.26)
Opening balance of cash and cash equivalents	80.80	605.61
Closing balance of cash and cash equivalents	318.17	76.37
Components of cash and cash equivalents as at end of the year		
Cash on hand	2.64	7.70
Balances with banks		
- on current account	113.51	66.75
- in term deposits with original maturity of 3 months or less	2.02	1.93
Cash and bank balance	318.17	76.37



JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trolskog Road, Khari (Kata-Amb), Tokai Nohar, Dist. Sonapat, Haryana Pradesh - 133006, INDIA

CIN: L24230HR1994PLC027509

Notes:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 12th November 2019.
- The Statutory Auditors of the Company have carried out the Limited Review of these financial results as required under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Comparative figures in the Statement of cash flows for the half year ended 30 September 2019 have been prepared by the Management and have not subjected to limited review or audit. However, the Management has exercised necessary due diligence in preparing the Statement of cash flows.
- The consolidated financial results of the Company include financials of three subsidiaries namely JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited), JHS Svendgaard Mechanical and Warehouse Private Limited & JHS Svendgaard Retail Ventures Private Limited. The details of ownership is given as below:

Particulars	As on 20th September, 2019	As on 20th June, 2019	As on 31st March, 2019
JHS Svendgaard Brands Limited	21.25%	61.94%	66.70%
JHS Mechanical and Warehouse Private Limited	99.99%	99.99%	99.99%
JHS Svendgaard Retail Ventures Private Limited	99.82%	99.82%	99.82%
- Paid up equity share capital includes 1,65,60,000 equity shares allotted pursuant to conversion of debt warrants. These shares are under process for listing.
- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management.
- The group has applied Ind AS 116 - Leases (applicable from April 01, 2019), using the modified retrospective approach. As a result, the Company has recognized Right of Use Assets and corresponding lease liability amounting to Rs. 21,831 lakhs. The expense towards such items is now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of rent expense. The impact of this on the consolidated results for the quarter and six months ended 30th September, 2019 is not material.
- The above statement of unaudited consolidated financial results includes figures of one subsidiary namely JHS Svendgaard Brands Limited which is prepared by the management of said company. However, the Management has exercised necessary due diligence in preparing the financial results of this Company.
- Deferred tax includes MAT credit entitlement of Rs. 36.18 and Rs. 40.39 lakhs for the quarter and half year ended 30 September 2019 respectively. (Previous quarter and half year ended September 2018 Rs. 13.99 and Rs. 19.89 lakhs respectively).
- Figures for the previous quarter/half years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable.

Place : New Delhi

Date : 12 November, 2019

By Order of the Board





Limited Review Report on Unaudited Standalone Quarterly and Year to Date Results

To the Board of Directors of 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 ended 30 September 2019 and year to date results for the period 01 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor 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 Statement is 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & Co LLP**

Chartered Accountants

Firm Registration No: 000050N/N500045


S. K. Khattar

Partner

M. No. 084993

UDIN: 19084993AAAADA1601



Place: New Delhi

Date: 12 November 2019

JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trikarpur Road, Kheri (Kabi-Amb), Tehsil Nahan, Dist. Sirsa, Haryana Pradesh - 172030, INDIA

CIN-124230HP2004PLC027558

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019

S.No.	Particulars	(Rs in lakhs)					
		Quarter Ended 30th Sept 2019 Unaudited	Quarter Ended 30th June 2019 Unaudited	Quarter Ended 30th Sept 2018 Unaudited	Half Year Ended 30th Sept 2019 Unaudited	Half Year Ended 30th Sept 2018 Unaudited	Year Ended 31st March 2019
1	Income						
	(a) Revenue from operations	3,412.70	3,324.72	2,494.83	5,738.42	4,815.79	11,966.08
	(b) Other income	163.81	133.58	236.82	297.79	351.23	577.49
	Total Income	3,576.51	3,458.30	2,731.65	6,036.21	5,167.02	12,543.57
2	Expenses						
	(a) Cost of materials consumed	2,402.90	1,583.01	2,010.92	3,993.91	3,148.26	8,173.60
	(b) Purchases of stock-in-trade	-	-	-	-	-	6.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	144.63	19.19	129.63	162.78	183.35	300.83
	(d) Employee benefits expense	219.33	215.32	206.56	434.85	413.90	898.64
	(e) Finance costs	52.97	36.46	26.73	83.43	30.22	99.83
	(f) Depreciation and amortisation expenses	187.98	184.80	174.65	372.78	347.86	698.11
	(g) Other expenses	307.20	343.30	518.86	745.40	912.04	1,846.56
	Total expenses	3,408.01	2,386.24	3,097.15	5,796.25	5,036.72	12,621.78
3	Profit before exceptional items and tax (1-2)	168.50	73.66	64.52	241.96	131.30	521.88
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	168.50	73.66	64.52	241.96	131.30	521.88
6	Tax expense						
	Current Tax	30.18	16.21	13.95	40.39	19.89	129.21
	Deferred Tax (including MAT credit entitlement) (refer note no.7)	49.93	16.65	18.33	66.58	36.94	32.49
7	Net Profit for the period (5-6)	88.39	46.60	32.29	134.99	74.47	360.18
8	Other comprehensive income						
	(a) -Items that will not be reclassified to profit or loss	1.87	1.88	0.36	3.75	1.11	7.31
	(b) -Items tax relating to items that will not be reclassified to profit or loss	(0.52)	(0.52)	(0.16)	(1.04)	(0.32)	(2.09)
(b)	-Items that will be reclassified to profit or loss						
	-Income tax relating to items that will be reclassified to profit or loss						
9	Total comprehensive income for the period (7+8)	89.74	47.96	32.49	137.70	75.26	365.60
10	Paid-up equity share capital (Face value per share Rs. 10/-)	6,090.04	6,090.03	6,090.02	6,090.03	6,090.03	6,090.04
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						11,969.40
12	Earnings per equity share						
	(a) Basic (Rs.)	0.15	0.08	0.05	0.22	0.12	0.59
	(b) Diluted (Rs.)	0.15	0.08	0.05	0.22	0.12	0.59



Statement of Assets and Liabilities		As at 30th Sep 2019	As at 31st March 2019
	Particulars	Unaudited	Audited
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,913.63	6005.51
	(b) Capital work-in-progress	581.02	471.83
	(c) Other intangible assets	1.76	1.76
	(d) Financial Assets		
	(i) Investments	1,421.00	1484.36
	(ii) Loans	10.28	9.56
	(iii) Others	22.08	23.44
	(e) Non-current tax assets (net)	67.46	91.59
	(f) Deferred Tax Assets (net)	465.66	563.99
	(g) Other non-current assets	2,900.49	3315.40
	Total non-current assets	12,383.33	12,673.44
	Current assets		
	(a) Inventories	1,465.40	713.64
	(b) Financial Assets		
	(i) Investments	222.22	21.42
	(ii) Trade receivables	5,718.68	5408.36
	(iii) Cash and cash equivalents	13.41	34.15
	(iv) Bank balances other than (ii) above	24.05	25.91
	(v) Loans	762.04	675.09
	(vi) Others	135.74	327.43
	(c) Other current assets	1,319.99	1716.78
	(d) Assets classified as held for sale	4.29	4.29
	Total current assets	9,661.93	9,157.15
	Total assets	21,985.31	21,830.59
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	6,090.05	6090.05
	(b) Other Equity	12,031.99	11,969.40
	Total equity	18,122.04	17,999.45
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	234.74	65.65
	(ii) Provisions	90.95	81.00
	(c) Other non-current liabilities	1.50	3.00
	Total non-current liabilities	327.19	149.65
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	500.00	500.00
	(ii) Trade payables	77.14	229.63
	- total outstanding dues of micro and small enterprises	1,927.18	2023.95
	- total outstanding dues of creditors other than micro and small enterprises	769.67	785.50
	(iii) Other financial liabilities	263.64	131.76
	(b) Other current liabilities	10.45	10.45
	(c) Provisions	3,546.08	3,681.29
	Total current liabilities	5,824.37	5,831.14
	Total equity and liabilities	21,985.31	21,830.59



JHS SVENDGAARD LABORATORIES LIMITED
STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER, 2019

Particulars	Half Year ended 30/09/2019 (Unaudited)	Half Year ended 30/09/2018 (Unaudited)
Cash Flow from Operating Activities		
Profit before exceptional items and tax	241.97	131.30
Adjustments for:		
Provision/ write-back for inventory (net)	(114.34)	49.43
Depreciation and Amortization	372.78	347.86
Loss on disposal of Property Plant and Equipment (Net)	1.03	2.71
Interest income	(41.38)	(65.38)
Government grant amortization	(1.50)	(1.50)
Provision no longer required written back	-	(38.99)
Advance/balances written off	0.18	-
Interest Income- Ind AS Adjustments	-	(185.53)
Interest and finance Charges	83.43	39.22
Net gain on financial asset mandatorily measured at FVTPL	(7.96)	(2.68)
Exchange(gain)/loss (net)	(74.22)	(146.78)
Fair value adjustments	1.12	1.12
Others	-	12.77
Operating profit before working capital changes	461.11	143.54
Adjustments for :		
(Increase)/Decrease in inventories	(637.42)	4.45
(Increase)/Decrease in trade receivables	(36.11)	(66.57)
(Increase)/Decrease in Current Loans	(61.76)	(22.12)
(Increase)/Decrease in Other Current Assets	399.66	(127.23)
Investment in bank deposits (having original maturity of more than 3 months)	1.86	(1.35)
(Increase)/Decrease in Other Current Financial assets	191.67	983.20
(Increase)/Decrease in Non current Loans	(0.71)	0.26
(Increase)/Decrease in Other non-current assets	650.20	(2,470.37)
Increase/ (decrease) in Other Current Financial Liabilities	(14.72)	(32.75)
Increase/ (decrease) in Trade payables	(249.26)	141.36
Increase/ (decrease) in Short term provisions	3.75	1.83
Increase/ (decrease) in Long term provisions	9.96	4.04
Increase/ (decrease) in Non Current financial liabilities	185.10	-
Increase/ (decrease) in Other Current liabilities	129.46	(56.70)
Cash (used) from operations	1,032.80	(1,498.43)
Taxes Paid	24.12	(25.89)
Cash flow from exceptional items		
Amount received on account of claim settlement		
Net cash generated/(used) from operating activities	1,056.92	(1,524.32)
Cash Flow from Investing Activities		
Purchase of Property Plant and Equipment	(934.00)	1,321.33
Proceeds from sale of Property Plant and Equipment	2.83	31.92
Proceeds from Mutual funds	50.53	1,037.05
Investments in subsidiary companies	(150.00)	(1,270.00)
Interest income received	41.38	65.38
Loan given to Shareholder	-	(600.00)
Change in Other bank balance and cash not available for immediate use	1.36	(4.86)
Net Cash generated/(used) in Investing activities	(987.90)	580.83



Cash Flow from Financing Activities

Proceeds from/ (repayment of) long term borrowings	(13.82)	(14.45)
Proceeds from/ (repayment of) short term borrowings	-	458.77
Interest and financial charges	(75.94)	(31.85)
Net increase from financing activities	(89.76)	412.48

Net Increase/(decrease) in cash and cash equivalents	(20.74)	(531.00)
Opening balance of cash and cash equivalents	34.15	551.76
Closing balance of cash and cash equivalents	13.41	20.76

Components of cash and cash equivalents as at end of the year

Cash on hand	1.24	7.18
Balances with banks		
- on current account	10.15	12.77
- in term deposits with original maturity of 3 months or less	2.02	1.93
Cash and bank balance	13.41	21.88



Notes:

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 12th November, 2019.
- 2 The Statutory Auditors of the Company have carried out the Limited Review of these financial results as required under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Comparative figures in the Statement of cash flows for the half year ended 30 September 2018 have been prepared by the Management and have not subjected to limited review or audit. However, the Management has exercised necessary due diligence in preparing the Statement of cash flows.
- 3 Paid up equity share capital includes 1,65,60,000 equity shares allotted pursuant to conversion of share warrants. These shares are under process for listing.
- 4 In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management.
- 5 The Company has applied Ind AS 116 - Leases (applicable from April 01, 2019), using the modified retrospective approach. As a result, the Company has recognized Right of Use Assets and corresponding lease liability amounting to Rs 199.38 lakhs. The expense towards such leases is now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of rent expense. The impact of this on the standalone results for the quarter and six months ended 30th September, 2019 is not material.
- 6 In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentives including loss of the accumulated MAT credit. The Company has not exercised this option after evaluating the same and continues to recognize the taxes on income as per the earlier provisions.
- 7 Deferred tax includes MAT credit entitlement of Rs 30.18 lakhs and Rs 40.70 lakhs for the quarter and half year ended 30 September 2019 respectively. (Previous quarter and half year ended September 2018 Rs 13.90 lakhs and Rs. 19.89 lakhs respectively)
- 8 Figures for the previous quarters/years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable.

Place : New Delhi
Date : 12 November, 2019



By Order of the Board
Nishu Mehra
Managing Director
DIN : 00011491



Date: 12th November, 2019

To,

The Bombay Stock Exchange Limited
Department of Corporate Services
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

Company Code No: 532771

The National Stock Exchange of India Limited
"Exchange Plaza",
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

NSE Symbol: JHS

Subject: Declaration Under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of JHS Svendgaard Laboratories Limited, M/s S.N. Dhawan & Co. LLP Chartered Accountants, have issued Limited Review Report on Standalone and Consolidated Results of JHS Svendgaard Laboratories Limited for the second quarter ended September 30, 2019 with unmodified opinion on the Standalone Results and modified opinion Consolidated Results.

Request you to please take the above on record.

Thanking you,

Yours sincerely,

For JHS SVENDGAARD LABORATORIES LIMITED




Chetan Batra
Company Secretary & Compliance Officer
Membership no – A30039

Enclosure: as above