

## Limited Review Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **JHS Svendgaard Laboratories Limited** ("the Company") for the quarter ended 31 December 2018 and year to date results for the period from 01 April 2018 to 31 December 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, other accounting principles generally accepted in India and SEBI Circular dated 5 July 2016 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

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 applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized 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 read with SEBI Circular dated 5 July 2016 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



Place: New Delhi  
Date: 12 February 2019

# JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Khari (Kala-Amb), Tehsil Nahar, Distt. Sirmour, Himachal Pradesh - 173030, INDIA

CIN-L24230HP2004PLC027558

(Rs. In Lakhs)

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months	Nine Months	Year Ended 31st
		31st Dec 2018	30th Sep 2018	31st Dec 2017	Ended 31st Dec 2018	Ended 31st Dec 2017	March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Refer note no. 5)	3,792.01	2,894.85	4,303.16	8,607.80	10,354.10	14,073.16
	(b) Other income (Refer note no. 7)	(63.55)	236.82	108.12	288.68	279.78	494.78
	<b>Total income</b>	<b>3,728.46</b>	<b>3,131.67</b>	<b>4,411.28</b>	<b>8,896.48</b>	<b>10,633.88</b>	<b>14,567.94</b>
2	Expenses						
	(a) Cost of materials consumed	2,602.00	2,016.92	2,666.03	5,750.26	6,168.91	8,214.17
	(b) Purchase of stock-in-trade	-	-	-	-	-	76.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.98)	123.43	42.94	145.38	510.66	762.68
	(d) Excise duty (Refer note no. 5)	-	-	-	-	235.03	235.03
	(e) Employee benefits expenses	229.10	206.56	309.41	645.09	646.21	940.83
	(f) Finance costs	26.42	26.73	16.29	65.64	51.25	73.65
	(g) Depreciation and amortisation expenses	176.33	174.65	173.50	524.19	509.64	680.64
	(h) Other expenses	467.65	518.86	699.38	1,369.70	1,652.57	2,202.02
	<b>Total expenses</b>	<b>3,463.52</b>	<b>3,067.15</b>	<b>3,907.55</b>	<b>8,500.26</b>	<b>9,774.27</b>	<b>13,185.49</b>
3	Profit before exceptional items and tax (1-2)	264.94	64.52	503.73	396.22	2,727.21	1,382.45
4	Exceptional items	-	-	-	-	2,727.21	2,727.21
5	Profit before tax (3+4)	264.94	64.52	503.73	396.22	3,586.82	4,109.66
6	Tax expense	50.16	13.90	11.60	70.05	13.34	198.23
	Current Tax	57.42	18.33	169.77	94.36	1,134.16	1,096.54
	Deferred Tax (including MAT credit entitlement)	-	-	-	-	-	9.85
	Adjustment of tax	-	-	-	-	-	-
7	Net Profit for the period (5-6)	157.36	32.29	322.36	231.81	2,439.32	2,805.04
8	Other comprehensive income						
(a)	-Items that will not be reclassified to profit or loss	0.56	0.56	1.36	1.67	4.06	2.22
	-Income tax relating to items that will not be reclassified to profit or loss	(0.14)	(0.16)	(0.41)	(0.46)	(1.25)	(0.65)
(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)	157.78	32.69	323.31	233.02	2,442.13	2,806.61
10	Paid-up equity share capital (Face value per share Rs. 10/-)	6,090.05	6,090.05	6,090.05	6,090.05	6,090.05	6,090.05
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	11,573.56
12	Earnings per equity share						
	(a) Basic (Rs.)	0.26	0.05	0.58	0.38	4.43	4.96
	(b) Diluted (Rs.)	0.26	0.05	0.53	0.38	4.00	4.60



**Notes:**

- 1 The above 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 February 2019. The same have been reviewed by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Paid up equity share capital includes 1,63,60,000 equity shares allotted pursuant to conversion of share warrants. These shares are under process for listing.
- 3 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.
- 4 Ind AS 115 Revenue from contracts with customers has been made applicable w.e.f 1st April 2018. The company has assessed that there is no significant impact of Ind AS 115 on these financial results.
- 5 Revenue from operations for the current quarter and nine months are not comparable with previous periods since sales for the current quarter and nine months are net of Goods and Services Tax (GST), whereas excise duty formed part of the other expenses in the corresponding nine months.

(Rs. In Lakhs)

Particulars	Quarter Ended 31st Dec 2018	Quarter Ended 30th Sep 2018	Quarter Ended 31st Dec 2017	Nine Months Ended 31st Dec 2018	Nine Months Ended 31st Dec 2017	Year Ended 31st March 2018
Sales/Revenue from operations (as reported)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	3,792.01	2,894.85	4,303.16	8,607.80	10,354.10	14,073.16
Less: Excise duty on sales	-	-	-	-	-	235.03
Sales/Income from operations (net of excise duty)	3,792.01	2,894.85	4,303.16	8,607.80	10,119.07	13,838.13

- 6 Deferred tax includes MAT credit entitlement of Rs 50.16 lakhs for the current quarter and Rs 70.05 lakhs for nine months period ended 31st December 2018.
- 7 There has been a major movement in exchange fluctuation in the current quarter as compared to the already recognised gain till september quarter as a result of which the other income figure is negative in the current quarter.
- 8 The Statutory Auditors had qualified their audit report on the financial statements of the Company for the year ended 31st March 2018 in respect of revenue recognition. However this qualification has no impact on current reportable period.
- 9 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 February, 2019



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

