

**Dated: 13<sup>th</sup> February, 2017**

**To  
The Bombay Stock Exchange Limited  
Department of Corporate Services  
25<sup>th</sup> 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 Consolidated Financial Statement and Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2016.
2. Unaudited Standalone Financial Statement and Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2016.

This is for your kind information and record.

Thanking you,

Yours sincerely,

**For JHS SVENDGAARD LABORATORIES LIMITED**

  
**Deepshikha Tomar**  
**Company Secretary & Compliance Officer**  
**M.No. 40863**

**Encl.: as above**


## Consolidated Limited Review Report

To the Board of Directors,  
JHS Svendgaard Laboratories Limited

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **JHS Svendgaard Laboratories Limited** ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter and nine months ended December 31, 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. In respect of unaudited quarterly consolidated financial results, we did not review the interim financial results of two subsidiaries, included in the Statement, whose interim financial results reflect [total revenues (after eliminating intra-group transactions) of Nil and Nil for the quarter and nine months ended December 31, 2016, respectively, net loss after tax and prior period items (after eliminating intra-group transactions) of Rs.0.47 lakh and Rs.1.02 lakhs for the quarter and nine months ended December 31, 2016 respectively. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our report in respect thereof is based solely on the review reports of such other auditors.
4. 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.
5. Without Qualifying our opinion we draw attention to:
  - i. Non provision of tax and deferred tax (Refer Note no.6).

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

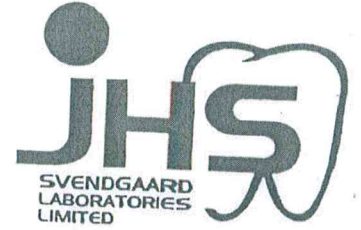


Place: New Delhi  
Date: February 13, 2017



**JHS SVENDGAARD LABORATORIES LIMITED**

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



CIN : L24230HP2004PLC027558

S.No.	Particulars	STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016						(Rs. In Lakhs)	
		Quarter Ended		Nine Months Ended		Year Ended			
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	Unaudited	Audited
1	Income from operations								
	(a) Net Sales	2,250.98	3,065.26	2,535.49	7,690.72	7,400.15			9,936.89
	(b) Other operating income	21.20	26.12	18.94	63.46	53.21			71.65
	Total income from operations (net)	2,272.18	3,091.38	2,554.43	7,754.18	7,453.36			10,008.54
2	Expenses								
	(a) Cost of materials consumed	1,086.99	2,038.25	1,840.43	4,658.27	5,123.23			6,857.90
	(b) Purchase of stock-in-trade	-	-	-	33.30	126.38			126.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	187.99	104.33	75.20	436.47	357.19			334.94
	(d) Employee benefits expense	210.90	220.39	194.93	646.12	515.81			723.12
	(e) Depreciation and amortisation expense	160.66	159.18	265.56	477.06	792.40			1,048.92
	(f) Other expenses	444.52	435.96	330.76	1,219.53	907.91			1,323.38
	Total expenses	2,091.06	2,958.11	2,706.88	7,470.75	7,822.92			10,414.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	181.12	133.27	(152.45)	283.43	(369.56)			(406.10)
4	Other income	7.19	18.64	1.81	96.83	16.67			73.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	188.31	151.91	(150.64)	380.26	(352.89)			(333.09)
6	Finance costs	17.95	17.02	7.14	44.20	29.42			36.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	170.36	134.89	(157.78)	336.06	(382.31)			(369.57)
8	Exceptional items	-	-	(2.90)	-	17.90			447.08
9	Profit / (Loss) from ordinary activities before tax (7-8)	170.36	134.89	(154.88)	336.06	(400.21)			(816.65)
10	Tax expense	-	-	-	-	-			0.16
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	170.36	134.89	(154.88)	336.06	(400.21)			(816.81)
12	Extraordinary item (net of Tax)	-	-	-	-	-			1,347.32
13	Net Profit / (Loss) for the period (11-12)	170.36	134.89	(154.88)	336.06	(400.21)			(2,164.13)
14	Minority interest	-	-	-	-	-			-
15	Net Profit / (Loss) after taxes, minority interest (13-14)	170.36	134.89	(154.88)	336.06	(400.21)			-
16	Paid-up equity share capital (Face value of Rs. 10/-)	4,096.50	3,986.50	2,409.53	4,096.50	2,409.53			3,763.50
17	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-			5,705.64
18.i	Earnings/(Loss) per share (before extraordinary items) (of Rs. 10 each) (not annualised)								
	(a) Basic (Rs.)	0.43	0.35	(0.64)	0.86	(1.66)			(3.18)
	(b) Diluted (Rs.)	0.29	0.23	(0.64)	0.57	(1.66)			(3.18)
18.ii	Earnings/(Loss) per share (after extraordinary items) (of Rs. 10 each) (not annualised)								
	(a) Basic (Rs.)	0.43	0.35	(0.64)	0.86	(1.66)			(8.42)
	(b) Diluted (Rs.)	0.29	0.23	(0.64)	0.57	(1.66)			(8.42)





S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED</b>								
<b>A. SEGMENT REVENUE</b>								
i)	Full Service Goods Based -Contract Manufacturer- Oral care	1,637.81	2,582.07	2,354.28	6,319.11	6,789.13	9,037.99	
ii)	Job work - Oral care and Hygiene care	129.03	26.31	-	179.28	-	-	
iii)	Marketing & Distribution	-	-	-	-	-	-	
iv)	Dental Care Clinics	-	-	-	-	-	-	
v)	Manufacturing sale - Oral care	505.34	483.00	200.15	1,255.79	664.23	970.55	
	<b>Total</b>	<b>2,272.18</b>	<b>3,091.38</b>	<b>2,554.43</b>	<b>7,754.18</b>	<b>7,453.36</b>	<b>10,008.54</b>	
<b>B. SEGMENT RESULTS (Profit/(Loss) before Tax &amp; finance cost)</b>								
i)	Full Service Goods Based -Contract Manufacturer- Oral care (refer note 4)	188.80	152.17	(78.07)	381.28	(97.17)	(13.12)	
ii)	Job work - Oral care and Hygiene care (refer note 4)	-	-	(75.31)	-	(237.27)	(300.75)	
iii)	Marketing & Distribution	(0.16)	(0.09)	(0.03)	(0.36)	(0.11)	(0.36)	
iv)	Dental Care Clinics	(0.33)	(0.17)	(0.13)	(0.66)	(0.44)	(0.95)	
v)	Manufacturing sale - Oral care (refer note 4)	-	-	-	-	-	-	
vi)	Unallocated	-	-	2.90	-	(17.90)	(17.90)	
	<b>Total</b>	<b>188.31</b>	<b>151.91</b>	<b>(150.64)</b>	<b>380.26</b>	<b>(352.89)</b>	<b>(333.09)</b>	
	less:							
i)	Finance Costs	17.95	17.02	7.14	44.20	29.42	36.48	
ii)	Exceptional items	-	-	(2.90)	-	17.90	447.08	
	<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>170.36</b>	<b>134.89</b>	<b>(154.88)</b>	<b>336.06</b>	<b>(400.21)</b>	<b>(816.65)</b>	
<b>C. CAPITAL EMPLOYED</b>								
	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 4)	10,490.28	10,193.54	9,581.14	10,490.28	9,581.14	9,743.18	
ii)	Job work - Oral care and Hygiene care (refer note 4)	-	-	217.34	-	217.34	-	
iii)	Marketing & Distribution	-	-	1,932.57	-	1,932.57	-	
iv)	Dental Care Clinics	-	-	-	-	-	-	
v)	Manufacturing sale - Oral care (refer note 4)	-	-	-	-	-	-	
	<b>Total Capital Employed</b>	<b>10,490.28</b>	<b>10,193.54</b>	<b>11,731.05</b>	<b>10,490.28</b>	<b>11,731.05</b>	<b>9,743.18</b>	





**Notes:**

- 1 (a) Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish only the consolidated financial results. Investors can view the standalone results of the Company on the Company's web site [www.svendgaard.com](http://www.svendgaard.com) or on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).

Information of standalone unaudited financial results is as under:

Particulars	Quarter Ended			Nine Months Ended			Year Ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income from operation	2,272.18	3,091.38	2,554.43	7,754.18	7,453.36	10,008.54	
Profit/(loss) before tax from ordinary activities	170.83	135.19	(154.72)	337.08	(399.65)	(815.33)	
Profit/(loss) after tax after extraordinary item	170.83	135.19	(154.72)	337.08	(399.65)	(2,162.81)	

- 1(b) The consolidated financials results of the Company include financials of two subsidiaries namely JHS Svendgaard Dental Care limited & JHS Svendgaard Mechanical and Warehouse Private Limited.
- 2 The above unaudited consolidated financial Results are in accordance with Regulation 33 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 February 13, 2017.
- 3 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 1,81,64,748 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.
- 4 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.
- 5 Pursuant to special resolution passed in the Extraordinary General Meeting held on January 10, 2017, the Company has approved and issued, on preferential basis, 1860465 nos. fully paid equity shares at an issue price of Rs.43 per share to HT Media Limited via Share Subscription Agreement dated January 25, 2017.
- 6 Provision for tax & deferred tax, if any, will be made at the end of financial year.
- 7 The figures of the current quarter and nine months ended December 31, 2016 are not comparable with previous quarter and nine months ended December 31, 2015 which includes the amount of "Waves Hygiene" business which had been sold under slump sale on March 21, 2016.
- 8 Figures for the previous quarter have been reclassified to conform with current period presentation, where ever applicable.

Place : New Delhi  
 Date : 13-02-2017

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





## 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 nine months ended December 31, 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.5).

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: February 13, 2017



S.No.	Particulars	STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016 (Rs. In Lakhs)						Year Ended
		Quarter Ended			Nine Months Ended			
		31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited	31-Mar-16 Audited	
1	Income from operations							
	(a) Net Sales	2,250.98	3,065.26	2,535.49	7,690.72	7,400.15	9,936.89	
	(b) Other operating income	21.20	26.12	18.94	63.46	53.21	71.65	
	Total income from operations (net)	2,272.18	3,091.38	2,554.43	7,754.18	7,453.36	10,008.54	
2	Expenses							
	(a) Cost of materials consumed	1,086.99	2,038.25	1,840.43	4,658.27	5,123.23	6,857.90	
	(b) Purchase of stock-in-trade	-	-	-	33.30	126.38	126.38	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	187.99	104.33	75.20	436.47	357.19	334.94	
	(d) Employee benefits expense	210.90	220.39	194.93	646.12	515.81	723.12	
	(e) Depreciation and amortisation expense	160.36	159.07	265.46	476.75	792.09	1,048.50	
	(f) Other expenses	444.14	435.78	330.70	1,218.82	907.66	1,322.48	
	Total expenses	2090.58	2957.82	2706.72	7,469.73	7,822.36	10,413.32	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	181.60	133.56	(152.29)	284.45	(369.00)	(404.78)	
4	Other Income	7.18	18.64	1.81	96.83	16.67	73.01	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	188.78	152.20	(150.48)	381.28	(352.33)	(331.77)	
6	Finance costs	17.95	17.01	7.14	44.20	29.42	36.48	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	170.83	135.19	(157.62)	337.08	(381.75)	(368.25)	
8	Exceptional items	-	-	(2.90)	-	17.90	447.08	
9	Profit / (Loss) from ordinary activities before tax (7-8)	170.83	135.19	(154.72)	337.08	(399.65)	(815.33)	
10	Tax expense	-	-	-	-	-	0.16	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	170.83	135.19	(154.72)	337.08	(399.65)	(815.49)	
12	Extraordinary item (net of Tax Expense)	-	-	-	-	-	1,347.32	
13	Net Profit / (Loss) for the period (11-12)	170.83	135.19	(154.72)	337.08	(399.65)	(2,162.81)	
14	Paid-up equity share capital ( Face value per share Rs. 10/-)	4,096.50	3,986.50	2,409.53	4,096.50	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.)	0.43	0.35	(0.64)	0.86	(1.66)	(3.17)	
	(b) Diluted (Rs.)	0.29	0.23	(0.64)	0.57	(1.66)	(3.17)	
16.ii	Earnings/(Loss) per share (after extraordinary items) (of Rs. 10 each) (not annualised)							
	(a) Basic (Rs.)	0.43	0.35	(0.64)	0.86	(1.66)	(8.42)	
	(b) Diluted (Rs.)	0.29	0.23	(0.64)	0.57	(1.66)	(8.42)	





S. No.	Particulars	Quarter Ended				Nine Months Ended		Year Ended	
		31-Dec-16		30-Sep-16		31-Dec-15			31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
<b>A. SEGMENT REVENUE</b>									
i) Full Service Goods Based -Contract Manufacturer- Oral care	1,637.81	2,582.07	2,354.28	6,319.11	6,789.13	9,037.99			
ii) Job work - Oral care and Hygiene care	129.03	26.31	-	179.28	-	-			
iii) Manufacturing sale - Oral care	505.34	483.00	200.15	1,255.79	664.23	970.55			
<b>Total</b>	<b>2,272.18</b>	<b>3,091.38</b>	<b>2,554.43</b>	<b>7,754.18</b>	<b>7,453.36</b>	<b>10,008.54</b>			
<b>B. SEGMENT RESULTS (Profit /Loss) before tax &amp; Finance cost</b>									
i) Full Service Goods Based -Contract Manufacturer- Oral care (refer note no. 3)	188.78	152.20	(78.07)	381.28	(97.16)	(13.12)			
ii) Job work - Oral care and Hygiene care (refer note no. 3)	-	-	(75.31)	-	(237.27)	(300.75)			
iii) Manufacturing sale - Oral care (refer note no. 3)	-	-	-	-	-	-			
iv) Unallocated	-	-	2.90	-	(17.90)	(17.90)			
<b>Total</b>	<b>188.78</b>	<b>152.20</b>	<b>(150.46)</b>	<b>381.28</b>	<b>(352.33)</b>	<b>(331.77)</b>			
less:									
i) Finance Costs	17.95	17.01	7.14	44.20	29.42	36.48			
ii) Exceptional items	-	-	(2.90)	-	17.90	447.08			
<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>170.83</b>	<b>135.19</b>	<b>(154.72)</b>	<b>337.08</b>	<b>(399.65)</b>	<b>(815.33)</b>			
<b>C. CAPITAL EMPLOYED</b>									
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)	10490.28	10193.54	9581.14	10490.28	9581.14	9,743.18			
ii) Job work - Oral care and Hygiene care (refer note no. 3)	-	-	217.34	-	217.34	-			
iii) Manufacturing sale - Oral care (refer note no. 3)	-	-	-	-	-	-			
<b>Total Capital Employed</b>	<b>10,490.28</b>	<b>10,193.54</b>	<b>9,798.48</b>	<b>10,490.28</b>	<b>9,798.48</b>	<b>9,743.18</b>			





Notes:

- 1 The above standalone financial Results are in accordance with Regulation 33 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 February 13, 2017
- 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 1,81,64,748 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 Pursuant to special resolution passed in the Extraordinary General Meeting held on January 10, 2017, the Company has approved and issued, on preferential basis, 1860465 nos. fully paid equity shares at an issue price of Rs.43 per share to HT Media Limited via Share Subscription Agreement dated January 25, 2017.
- 5 Provision for tax & deferred tax, if any, will be made at end of financial year.
- 6 The figures of the current quarter and nine months ended December 31, 2016 are not comparable with previous quarter and nine months ended December 31, 2015 which includes the amount of "Waves Hygiene" business which had been sold under slump sale on March 21, 2016.
- 7 Figures for the previous quarter have been reclassified to conform with current period presentation, where ever applicable.

Place : New Delhi  
Date : 13-02-2017



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