

**Limited Review Report on Unaudited Standalone Quarterly Results****To the Board of Directors of JHS Svendgaard Laboratories Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **JHS Svendgaard Laboratories Limited** ("the Company") for the quarter and nine months ended 31 December 2021 ("the Statement") attached herewith, 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; as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report 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

**Mukesh Bansal**

Partner

Membership No. 505259

UDIN - 22505269AAUXI84161



Place: New Delhi

Date: 08 February 2022

## JHS SVENDGAARD LABORATORIES LIMITED

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

CIN-L74110HP2004PLC027558

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months	Nine Months	Year Ended
		31st December 2021	30th September 2021	31st December 2020	Ended 31st December 2021	Ended 31st December 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,934.43	2,306.36	2,552.62	6,265.42	7,199.94	9,696.15
	(b) Other income	242.00	144.42	38.38	613.55	230.63	554.78
	<b>Total income</b>	<b>2,176.41</b>	<b>2,450.78</b>	<b>2,591.00</b>	<b>6,878.97</b>	<b>7,430.57</b>	<b>10,250.93</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,295.01	1,549.92	1,707.39	4,198.79	4,965.52	6,402.24
	(b) Purchases of stock-in-trade	-	3.95	12.08	61.94	100.63	100.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	71.74	68.21	(68.75)	253.34	100.06	179.83
	(d) Employee benefits expense	264.49	252.78	227.15	740.42	543.22	838.03
	(e) Finance costs	13.49	11.85	9.76	35.82	32.68	45.25
	(f) Depreciation and amortisation expenses	149.72	150.79	140.59	445.24	420.05	556.43
	(g) Other expenses	317.71	347.33	463.03	964.36	1,184.57	1,808.81
	<b>Total expenses</b>	<b>2,112.14</b>	<b>2,384.83</b>	<b>2,491.25</b>	<b>6,699.91</b>	<b>7,346.73</b>	<b>9,931.22</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>64.27</b>	<b>65.95</b>	<b>99.75</b>	<b>179.06</b>	<b>83.84</b>	<b>319.71</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3+4)</b>	<b>64.27</b>	<b>65.95</b>	<b>99.75</b>	<b>179.06</b>	<b>83.84</b>	<b>319.71</b>
<b>6</b>	<b>Tax expense/(income)</b>						
	Current Tax	15.66	54.57	24.45	72.49	24.45	52.57
	Deferred Tax (including MAT Credit Entitlement)	2.34	(33.34)	24.57	(17.91)	57.63	121.95
	Tax for earlier years	-	-	-	-	-	(131.42)
<b>7</b>	<b>Net Profit/(loss) for the period (5-6)</b>	<b>46.27</b>	<b>44.72</b>	<b>50.73</b>	<b>124.48</b>	<b>1.76</b>	<b>276.61</b>
<b>8</b>	<b>Other comprehensive income</b>						
(a)	-Items that will not be reclassified to profit or loss	1.63	1.64	(0.53)	4.90	(1.60)	6.53
	-Income tax relating to items that will not be reclassified to profit or loss	-0.45	(0.46)	0.15	(1.36)	0.44	(1.82)
(b)	-Items that will be reclassified to profit or loss	-	-	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>47.45</b>	<b>45.90</b>	<b>50.35</b>	<b>128.02</b>	<b>0.60</b>	<b>281.32</b>
<b>10</b>	<b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>	<b>6,440.05</b>	<b>6,440.05</b>	<b>6,090.05</b>	<b>6,440.05</b>	<b>6,090.05</b>	<b>6,440.05</b>
<b>11</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>						12,707.76
<b>12</b>	<b>Earnings per equity share</b>						
(a)	Basic (Rs.)	0.07	0.07	0.08	0.19	0.01	0.45
(b)	Diluted (Rs.)	0.07	0.07	0.08	0.19	0.01	0.45



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 8th February , 2022 . 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) Regulation, 2015 as amended.
- 2 In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the 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.
- 3 The Company has considered the possible effects that may result from the pandemic (Covid 19) on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets and liabilities. The Company has also evaluated its liquidity position, recoverability of its assets are based on current estimates and expects that the carrying amount of these assets will be recovered. Further, the Company has considered internal and external information upto the date of approval of these standalone financial results. Based on the above, there has been no material impact on the operations or profitability of the Company due to this pandemic.
- 4 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 : 8th Feb, 2022

For and on behalf of Board of Directors

Nikhil Nanda  
Managing Director  
DIN : 00051501



**Annexure IV**  
**Reporting of Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results**

(Rs in Lakhs)

Particulars	Quarter Ended Dec 31, 2021	Quarter Ended Sep 30, 2021	Quarter Ended Dec 31, 2020	Nine Months Ended 31st Dec 2021	Nine Months Ended 31st Dec 2020	Year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(net sale/income from each segment should be disclosed under this head)						
(a) Manufacturing Business	1,934.43	2,306.37	2,552.62	6,265.42	7,199.94	9,696.15
(b) Other than Manufacturing Business	121.18	158.16	143.69	379.48	304.28	436.29
(c) Retail Businesss	85.61	53.64	52.81	184.74	132.32	186.99
<b>Total</b>	<b>2,141.22</b>	<b>2,518.17</b>	<b>2,749.12</b>	<b>6,829.64</b>	<b>7,636.54</b>	<b>10,319.43</b>
Less : Inter Segment Revenue	(49.85)	(54.29)	(54.93)	(115.86)	(98.06)	(242.91)
<b>Net Sales/Income From Operations</b>	<b>2,091.37</b>	<b>2,463.88</b>	<b>2,694.19</b>	<b>6,713.79</b>	<b>7,538.48</b>	<b>10,076.51</b>
<b>2. Segment Results Profit(+)/Loss (-) before tax and interest from each segment</b>						
(a) Manufacturing Business	77.75	77.79	109.51	214.89	116.52	364.96
(b) Other than Manufacturing Business	(65.98)	53.38	2.67	(21.13)	(45.05)	8.65
(c) Retail Businesss	(22.07)	(35.64)	(38.92)	(86.52)	(126.81)	(141.41)
<b>Total</b>	<b>(10.30)</b>	<b>95.53</b>	<b>73.26</b>	<b>107.24</b>	<b>(55.34)</b>	<b>232.20</b>
<b>3. Segment Assets</b>						
(a) Manufacturing Business	21,497.89	21,680.42	23,436.38	21,497.89	23,436.88	21,448.30
(b) Other than Manufacturing Business	4,302.22	3,511.60	2,252.87	4,302.22	2,252.87	3,233.84
(c) Retail Businesss	746.96	760.54	982.75	746.96	982.75	963.23
Less: Inter Segment Assets	(249.41)	(2,694.04)	(2,407.38)	(249.41)	(2,753.84)	(2,849.60)
<b>Total</b>	<b>26,297.66</b>	<b>23,258.52</b>	<b>24,264.62</b>	<b>26,297.66</b>	<b>23,918.66</b>	<b>22,795.77</b>
<b>4. Segment Liabilities</b>						
(a) Manufacturing Business	2,227.49	2,456.17	4,795.08	2,227.49	4,795.08	2,300.49
(b) Other than Manufacturing Business	2,729.58	1,890.04	665.56	2,729.58	665.56	1,640.79
(c) Retail Businesss	316.34	332.27	503.07	316.34	503.07	503.54
Less: Inter Segment Liabilities	(1,319.52)	(1,295.52)	(1,357.91)	(1,319.52)	(1,357.91)	(1,445.13)
<b>Total</b>	<b>3,953.89</b>	<b>3,382.96</b>	<b>4,605.80</b>	<b>3,953.89</b>	<b>4,605.80</b>	<b>2,999.69</b>

**Limited Review Report on Unaudited Consolidated Quarterly Financial 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 and nine months ended 31 December 2021 (“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, as applicable 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	Subsidiary by virtue of Control
2	JHS Svendgaard Mechanical and Warehouse Private Limited	Subsidiary
3	JHS Svendgaard Retail Ventures Private Limited	Subsidiary

5. 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 6 below, 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.



6. We did not review the interim financial statements of three subsidiaries included in the Statement, whose interim financial statements reflect total revenues of Rs. 238.94 lakhs and Rs. 652.24 lakhs, total net profit/(loss) after tax of Rs.(48.32) lakhs and Rs. (99.46) lakhs and total comprehensive profit / (loss) of Rs. (47.29) lakhs and Rs. (96.39) lakhs for the quarter and nine months ended 31 December 2021, respectively, 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

*Mukesh Bansal*

**Mukesh Bansal**

Partner

Membership No.: 505269

UDIN - 22505269AAUYBK4896



Place: New Delhi

Date: 08 February 2022

# JHS SVENDGAARD LABORATORIES LIMITED

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

CIN-L74110HP2004PLC027558

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months	Nine Months	Year
		31st December 2021	30th September 2021	31st December 2020	Ended 31st December 2021	Ended 31st December 2020	Ended 31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	2,091.37	2,463.88	2,694.19	6,713.79	7,538.48	10,076.52
	(b) Other income	273.92	169.29	75.60	700.97	315.57	754.40
	<b>Total income</b>	<b>2,365.29</b>	<b>2,633.16</b>	<b>2,769.79</b>	<b>7,414.76</b>	<b>7,854.05</b>	<b>10,830.92</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,295.00	1,515.91	1,707.39	4,198.79	4,965.53	6,402.24
	(b) Purchase of stock-in-trade	111.75	94.76	63.82	274.56	215.23	283.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	104.99	41.85	(57.53)	303.94	156.99	147.67
	(d) Employee benefits expense	303.50	295.63	270.62	858.16	670.96	1,008.17
	(e) Finance Costs	27.28	26.79	30.17	78.44	92.97	123.99
	(f) Depreciation and amortisation expense	171.35	185.85	183.74	536.65	563.97	725.47
	(g) Other expenses	389.55	402.06	527.17	1,147.94	1,343.34	2,042.61
	<b>Total expenses</b>	<b>2,403.42</b>	<b>2,562.85</b>	<b>2,725.38</b>	<b>7,398.48</b>	<b>8,008.99</b>	<b>10,734.14</b>
<b>3</b>	<b>Profit / (Loss) before exceptional Items and tax (1-2)</b>	<b>(38.13)</b>	<b>70.31</b>	<b>44.41</b>	<b>16.28</b>	<b>(154.94)</b>	<b>96.78</b>
<b>4</b>	Exceptional items		-	-	-		-
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>(38.13)</b>	<b>70.31</b>	<b>44.41</b>	<b>16.28</b>	<b>(154.94)</b>	<b>96.78</b>
<b>6</b>	<b>Tax expense/(income)</b>						
	Current Tax	15.66	54.57	24.45	72.49	24.45	52.57
	Deferred Tax ( including MAT Credit Entitlement )	(51.32)	(31.27)	9.32	(72.19)	(28.39)	41.39
	Tax for earlier years		-		-		(131.42)
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(2.47)</b>	<b>47.00</b>	<b>10.64</b>	<b>15.98</b>	<b>(151.00)</b>	<b>134.24</b>



<b>8</b>	<b>Other comprehensive income</b>						
(a)	-Items that will not be reclassified to profit or loss	3.02	3.02	(0.53)	9.05	1.72	12.06
	-Income tax relating to items that will not be reclassified to profit or loss	(0.81)	(0.81)	0.15	(2.44)	(0.42)	(3.26)
(b)	-Items that will be reclassified to profit or loss	-	-		-		-
	-Income tax relating to items that will be reclassified to profit or loss	-	-		-		-
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>(0.26)</b>	<b>49.22</b>	<b>10.26</b>	<b>22.57</b>	<b>(149.70)</b>	<b>143.04</b>
	<b>Net profit attributable to:</b>						
	Owners of the Company	26.52	26.59	10.78	30.57	(143.30)	119.82
	Non-controlling interest	(29.01)	20.44	(0.14)	(14.60)	(7.70)	14.42
	<b>Other Comprehensive Income attributable to:</b>	-	-				
	Owners of the Company	1.63	1.62	(0.44)	4.85	(0.01)	6.59
	Non-controlling interest	0.59	0.58	0.06	1.76	1.31	2.21
	<b>Total Comprehensive Income attributable to:</b>		-				
	Owners of the Company	28.15	28.19	10.35	35.42	(143.30)	126.41
	Non-controlling interest	(28.41)	21.01	(0.09)	(12.84)	(6.40)	16.63
<b>10</b>	<b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>	<b>6,440.05</b>	<b>6,440.05</b>	<b>6,090.05</b>	<b>6,440.05</b>	<b>6,090.05</b>	<b>6,440.05</b>
<b>11</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>						<b>12,429.50</b>
<b>12</b>	<b>Earnings per equity share</b>						
(a)	Basic (Rs.)	0.04	0.04	0.02	0.05	(0.03)	0.20
(b)	Diluted (Rs.)	0.04	0.04	0.02	0.05	(0.03)	0.20





**Notes:**

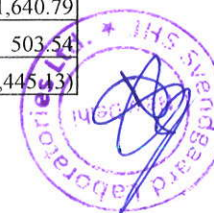
- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 8th February , 2022. The same have been reviewed by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulation, 2015 as amended.
- The consolidated financials results of the Group 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 31st December , 2021	As on 31st March , 2021
JHS Svendgaard Brands Limited *	42.68%	42.68%
JHS Mechanical and Warehouse Private Limited	99.99%	99.99%
JHS Svendgaard Retail Ventures Private Limited	99.82%	99.82%

\* JHS Svendgaard Brands Limited has been consolidated as per the requirement of Ind As 110 "Consolidated financial statements" as it meets the criteria of "Control" definition as given in the standard .There are no changes except shareholding in the results as it was considered as subsidiary in earlier years.

- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the Management, The Following disclosures have been made to enable users of financials instruments for better understanding of business of group.

Particulars	Quarter Ended 31st December 2021	Quarter Ended 30th September 2021	Quarter Ended 31st December 2020	Nine Months Ended 31st December 2021	Nine Months Ended 31st December 2020	Year Ended 31st March 2021
<b>Segment Revenue</b>						
Manufacturing business	1934.43	2,306.37	2,552.62	6,265.42	7,199.94	9,696.15
Other than manufacturing	121.18	158.16	143.69	379.48	304.28	436.29
Retail business	85.61	53.64	52.81	184.74	132.32	186.99
Less: Inter segment revenue	(49.85)	(54.29)	(54.93)	(115.86)	(98.06)	(242.91)
<b>Segment Results</b>						
Manufacturing business	46.27	44.74	50.73	124.48	1.76	276.61
Other than manufacturing	(50.66)	35.74	0.43	(25.40)	(14.05)	26.60
Retail business	2.34	(34.60)	(41.48)	(74.06)	(133.69)	(154.38)
Less: Inter segment result	(0.42)	1.12	0.96	(9.04)	(5.02)	(14.59)
<b>Segment Assets</b>						
Manufacturing business	21,497.89	21,680.42	23,436.38	21,497.89	23,436.88	21,448.30
Other than manufacturing	4,302.22	3,511.60	2,252.87	4,302.22	2,252.87	3,233.84
Retail business	746.96	760.54	982.75	746.96	982.75	963.23
Less: Inter segment assets	(249.41)	(2,694.04)	(2,407.38)	(249.41)	(2,753.84)	(2,849.60)
<b>Segment Liabilities</b>						
Manufacturing business	2,227.49	2,456.17	4,795.08	2,227.49	4,795.08	2,300.49
Other than manufacturing	2,729.58	1,890.04	665.56	2,729.58	665.56	1,640.79
Retail business	316.34	332.27	503.07	316.34	503.07	503.54
Less: Inter segment liabilities	(1,319.52)	(1,295.52)	(1,357.91)	(1,319.52)	(1,357.91)	(1,445.43)



- 4 The Group has considered the possible effects that may result from the pandemic (COVID -19 )on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets and liabilities. The Group has also evaluated its liquidity position, recoverability of its assets are based on current estimates and expects that the carrying amount of these assets will be recovered. Further, the Group has considered internal and external information upto the date of approval of these consolidated financial results. Based on the above, there has been no material impact on the operations or profitability of the group due to this pandemic.
- 5 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 : 8th Feb, 2022**

**For and on behalf of Board of Directors**

  
**Nikhil Nanda**  
**Managing Director**  
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