

November 03, 2020

The National Stock Exchange of India Limited

Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
MUMBAI – 400 051

NSE Symbol: JHS

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 532771

Sub: Outcome of Board Meeting held on November 03, 2020 and Un-Audited Financial Results (Standalone & Consolidated) for the Quarter & Half Year ended September 30, 2020 with Limited Review Reports thereon

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of JHS SVENDGAARD LABORATORIES LTD ('the Company'), at their meeting held today, i.e. on November 03, 2020 (commenced at 12:00 PM and concluded at 03:45 PM), has, *inter- alia*, approved the Standalone & Consolidated Un-Audited Financial Results (UFRs) for the quarter & half year ended on September 30, 2020 and taken on record the Limited Review Reports (LRRs) on such UFRs.

Copies of duly signed UFRs (Standalone and Consolidated) for the quarter & half year ended on September 30, 2020 along with the LRRs thereon are enclosed herewith as **Annexure A**.

Further, the aforesaid information is also being made available on the website of the Company at www.svendgaard.com.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully

For **JHS SVENDGAARD LABORATORIES LIMITED**

Ashish Goel
Chief Financial Officer

Encl: As Above

S.N. Dhawan & CO. LLP

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Half year Ended 30 September 2020

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 and half year ended 30 September 2020 ("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.
2. 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.
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. 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.
4. 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

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S. K. Khattar

Partner

M. No. 084993

UDIN 20084993AAAAEA8485

Place: New Delhi

Date: 03 November 2020



JHS SVENDGAARD LABORATORIES LIMITED

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

CIN-L24230HP2004PLC027558

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2020

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year	Half Year	Year Ended
		30th Sep 2020	30th June 2020	30th Sep 2019	Ended 30th Sept 2020	Ended 30th Sept 2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	3,035.88	1,611.45	3,412.70	4,647.32	5,738.42	13,295.61
	(b) Other income	24.95	167.30	163.81	192.25	297.79	1,175.32
	Total Income	3,060.83	1,778.75	3,576.51	4,839.57	6,036.21	14,470.93
2	Expenses						
	(a) Cost of materials consumed	1,922.52	1,335.61	2,405.90	3,258.13	3,993.91	9,496.24
	(b) Purchases of stock-in-trade	61.77	26.78	-	88.55	-	21.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.74	160.07	144.63	168.81	163.78	190.13
	(d) Employee benefits expense	191.77	124.30	219.33	316.07	434.85	874.81
	(e) Finance costs	11.01	11.91	52.97	22.92	83.43	136.11
	(f) Depreciation and amortisation expenses	140.57	138.88	187.98	279.45	372.78	742.97
	(g) Other expenses	526.37	195.17	397.20	721.54	745.50	1,766.38
	Total expenses	2,862.77	1,992.72	3,408.01	4,855.47	5,794.25	13,228.15
3	Profit/(loss) before exceptional items and tax (1-2)	198.06	(213.97)	168.50	(15.90)	241.97	1,242.78
4	Exceptional items	-					(1,063.69)
5	Profit/(loss) before tax (3+4)	198.06	(213.97)	168.50	(15.90)	241.97	179.09
6	Tax expense/(income)						
	Current Tax	-	-	30.18	-	-	40.39
	Deferred Tax	48.75	(15.69)	49.95	33.06	66.58	(152.38)
	Tax for earlier years	-	-	-	-	-	(26.39)
7	Net Profit/(loss) for the period (5-6)	149.31	(198.29)	88.39	(48.96)	135.00	176.99
8	Other comprehensive Income						
(a)	-Items that will not be reclassified to profit or loss	(0.53)	(0.53)	1.87	(1.06)	3.75	(2.13)
	-Income tax relating to items that will not be reclassified to profit or loss	0.14	0.15	(0.52)	0.30	(1.04)	0.60
(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)	148.92	(198.67)	89.74	(49.73)	137.71	175.46
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	-	-	-	-	-	12,059.75
12	Earnings per equity share						
	(a) Basic (Rs.)	0.25	(0.33)	0.15	(0.08)	0.22	0.29
	(b) Diluted (Rs.)	0.25	(0.33)	0.15	(0.08)	0.22	0.29

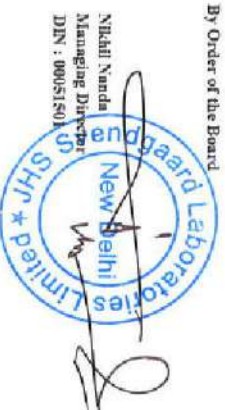



Notes:

- 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 3rd November, 2020. 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.
- 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 entered into tripartite agreement to settle its export outstanding dues with one of its customer. Simultaneously, during the half year ended 30th September, 2020 Company has received the goods amounting to Rs 1,917.15 Lakhs and given to the third party as per tripartite agreement at a consideration of Rs 1,955.49 Lakhs. The Company has taken necessary permission from the concerned bank to adjust the outstanding export dues against the goods received. Accordingly, the net consideration of this transaction amounting to Rs. 38.34 Lakhs has been shown in other income.
- 4 As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its facilities with reference to sales, marketing, personnel, warehouses and distribution locations. The operations of the Company have been resumed in line with the Government of India directives issued in this regard. The Management has assessed that there is no material impact on the business operations. Further, the management has also evaluated its liquidity position, recoverability of its assets based on current estimates and expects that the carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to future economic conditions considering the uncertainty involved.
- 5 The Company had applied Ind AS 116 - Leases (applicable from April 01, 2019), using the modified retrospective approach. 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. Interest amounting to Rs 14.10 lakhs and Depreciation amounting to Rs 12.33 lakhs have been charged in the Statement of Profit & Loss Account, instead of rent expense of Rs 16.25 lakhs.
- 6 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, 2018 the Company approved preferential allotment of 40,00,000 fully convertible warrants of Rs.10 each at an issue price of Rs.20 per warrant. The Company has received Rs. 200 lacs being 25% upfront money towards conversion of these warrants and same has been shown under Money Received against Share warrants till 30th september 2020.
- 7 Figures for the previous quarters/years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable.

By Order of the Board

Nihal Nanda
Managing Director
DIN : 0005150



Place : New Delhi

Date : 03 November, 2020

Standalone Statement of Assets and Liabilities		As at 30th Sep 2020	As at 31st March 2020
A	Particulars	Unaudited	Audited
ASSETS			
Non-current assets			
(a)	Property, plant and equipment	5,409.82	5,608.11
(b)	Capital work-in-progress	2,740.89	697.97
(c)	Right-of-use assets	159.93	174.41
(d)	Other Intangible assets	0.41	0.56
(e)	Financial Assets		
(i)	Investments	1,421.00	1,421.00
(ii)	Loans	35.78	11.00
(iii)	Others	4.22	22.70
(f)	Non-current tax assets (net)	75.50	75.08
(g)	Deferred Tax Assets (net)	736.10	765.52
(h)	Other non-current assets	2,751.35	2,636.83
	Total non-current assets	13,335.00	11,413.18
Current assets			
(a)	Inventories	903.24	309.86
(b)	Financial Assets		
(i)	Investments	-	230.66
(ii)	Trade receivables	7,993.35	9,530.77
(iii)	Cash and cash equivalents	222.61	26.67
(iv)	Bank balances other than (iii) above	37.03	24.62
(v)	Loans	266.41	266.64
(vi)	Other Financial Assets	142.12	137.33
(c)	Other non current tax assets	-	-
(c)	Other current assets	990.41	957.56
(d)	Assets classified as held for sale	11.42	11.42
	Total current assets	10,566.59	11,495.53
	Total assets	23,901.59	22,908.71
B			
EQUITY AND LIABILITIES:			
Equity			
(a)	Equity Share Capital	6,090.05	6,090.05
(b)	Other Equity	12,002.56	12,059.75
(c)	Money Received against Share warrants	200.00	-
	Total equity	18,292.61	18,149.80
Liabilities			
Non-current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	49.65	35.57
(ii)	Lease liabilities	170.93	179.83
(b)	Provisions	123.99	110.33
(c)	Other non-current liabilities	-	-
	Total non-current liabilities	344.57	325.72
Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	307.50	338.92
	- total outstanding dues of micro and small enterprises	1,882.67	3,179.83
	- total outstanding dues of creditors other than micro and small enterprises		
(iii)	Lease Liabilities	14.38	10.46
(iii)	Other financial liabilities	2,827.56	540.04
(b)	Other current liabilities	63.95	195.57
(c)	Provision	168.36	168.36
	Total current liabilities	5,264.41	4,433.19
	Total liabilities	5,608.98	4,758.91
	Total equity and liabilities	23,901.59	22,908.71



JHS SVENDGAARD LABORATORIES LIMITED
STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

(₹ in lakhs)

Particulars	Half Year ended 30 September, 2020 (Unaudited)	Year ended 31 March, 2020 (Audited)	Half Year ended 30 September 2019 (Unaudited)
A. Cash Flow from Operating Activities	(15.90)	1242.78	241.97
Profit before exceptional items and tax			
Adjustments for:			
Provision/ write-back for inventory (net)	-	(54.73)	(114.34)
Depreciation and Amortization	279.45	742.97	372.78
Loss on disposal of Property Plant and Equipment (Net)	-	1.89	1.03
Interest income	(8.20)	(43.24)	(41.38)
Government grant amortization	(1.50)	(3.00)	(1.50)
Intangible assets under development written off	-	(9.79)	-
Advance/balances written off	-	-	0.18
Interest and finance Charges	22.92	136.12	83.43
TDS Written off (Other expenses)	9.07	(2.95)	-
Net gain on financial asset mandatorily measured at FVTPL	-	(17.68)	(7.96)
Exchange gain)/loss (net)	50.53	(615.98)	(74.22)
Fair value adjustments	(0.32)	(33.86)	1.12
Operating profit before working capital changes	336.05	1,342.55	461.11
Adjustments for :			
(Increase)/Decrease in inventories	(593.38)	458.50	(637.42)
(Increase)/Decrease in trade receivables	1,486.88	(3,306.43)	(36.11)
(Increase)/Decrease in Current Loans	(11.24)	373.64	(61.75)
(Increase)/Decrease in Other Current Assets	(33.95)	756.97	399.66
Investment in bank deposits	-	(7.03)	-
(Increase)/Decrease in Other Current Financial assets	(12.42)	1.29	1.86
(Increase)/Decrease in Non current Loans	(4.79)	180.55	191.67
(Increase)/Decrease in Other non-current assets	(23.33)	0.00	(0.71)
Increase/ (decrease) in Other Current Financial Liabilities	609.59	1,291.86	650.20
Increase/ (decrease) in Trade payables	365.81	(120.17)	(14.72)
Increase/ (decrease) in Lease Liabilities (Current)	(1,328.59)	1,265.18	(249.26)
Increase/ (decrease) in Short term provisions	3.92	10.45	-
Increase/ (decrease) in Long term provisions	(1.06)	1.63	3.75
Increase/ (decrease) in Non Current financial liabilities	13.66	29.34	9.96
Increase/ (decrease) in Other Current liabilities	30.10	218.83	185.10
Cash (used) from operations	(131.62)	63.57	129.46
Taxes Paid	705.62	2,560.73	1,032.80
	(0.41)	16.50	24.12
Cash flow from exceptional items			
Loss on asset held for sale	-	(1,063.69)	-
Net cash generated/(used) from operating activities	705.21	1,513.54	1,056.92
B. Cash Flow from Investing Activities			
Purchase of Property Plant and Equipment	(757.80)	(833.82)	(934.00)
Right-of-use	(14.48)	174.41	-
Proceeds from sale of Property Plant and Equipment	-	2.83	2.83
Proceeds from Mutual funds	230.66	51.80	50.53
Investments in subsidiary companies	-	(150.00)	(150.00)
Interest income received	8.20	73.28	41.38
Change in Other bank balance and cash not available for immediate use	6.06	0.75	1.36
Net Cash generated/(used) in Investing activities	(527.36)	(676.12)	(987.90)



C. Cash Flow from Financing Activities

Proceeds from/ (repayment of) long term borrowings	(87.84)	(137.64)	(13.82)
Proceeds from/ (repayment of) short term borrowings	-	(500.00)	-
Money received against share warrant	200.00	-	-
Repayment of lease liabilities	(39.00)	(39.00)	-
Interest and financial charges	(55.06)	(168.26)	(75.94)
Net increase from financing activities	18.10	(844.90)	(89.76)
Net Increase/(decrease) in cash and cash equivalents	195.94	(7.48)	(20.74)
Opening balance of cash and cash equivalents	26.67	34.15	34.15
Closing balance of cash and cash equivalents	222.61	26.67	13.41
Components of cash and cash equivalents as at end of the year			
Cash on hand	11.30	6.51	1.24
Balances with banks	209.21	18.11	10.15
- on current account	2.10	2.05	2.02
- in term deposits with original maturity of 3 months or less			
Cash and bank balance	222.61	26.67	13.41



S.N. Dhawan & CO. LLP

Chartered Accountants

Limited Review Report on Consolidated Unaudited Financial Results for the Quarter and Half year Ended 30 September 2020

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 half year ended 30 September 2020 (“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 (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. 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 assets of Rs. 4267.35 lakhs as at 30 September 2020 and total revenues of Rs. 167.60 lakhs and Rs. 240.10 lakhs, total net loss after tax of Rs. 60.37 lakhs and Rs. 106.77 lakhs and total comprehensive loss of Rs. 59.14 lakhs and Rs. 104.31 lakhs for the quarter and half year ended 30 September 2020, respectively, and cash flows (net) of Rs. 58.75 lakhs for the half year ended 30 September 2020, 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 matter.

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

Chartered Accountants

Firm Registration No.: 000050N/N500045

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S.K. Khattar

Partner

Membership No.: 084993

UDIN 20084993AAAAEB9347

Place: New Delhi

Date: 03 November 2020

JHS SVENDGAARD LABORATORIES LIMITED

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

CIN-L24230HP2004PLC027558

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

		(Rs in lakhs)					
S.No.	Particulars	Quarter Ended 30th September 2020	Quarter Ended 30th June 2020	Quarter Ended 30th Sept 2019	Half year Ended 30 September 2020	Half year Ended 30 September 2019	Year Ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	3,166.95	1,677.34	3,573.77	4,844.29	6,109.25	13,911.42
	(b) Other income	44.18	195.79	198.43	239.97	367.05	1,383.50
	Total income	3,211.13	1,873.13	3,772.20	5,084.26	6,476.30	15,294.92
2	Expenses						
	(a) Cost of materials consumed	1,922.53	1,335.61	2,405.90	3,258.14	3,993.91	9,496.24
	(b) Purchase of stock-in-trade	119.05	32.36	91.86	151.41	182.36	336.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.09	197.43	113.16	214.52	154.79	130.07
	(d) Employee benefits expense	238.20	162.14	344.36	400.34	668.82	1,343.57
	(e) Finance Costs	30.29	32.51	62.40	62.80	108.99	195.25
	(f) Depreciation and amortisation expense	189.66	190.57	217.10	380.23	426.00	876.07
	(g) Other expenses	574.77	241.40	635.50	816.17	1,140.68	2,437.48
	Total expenses	3,091.58	2,192.02	3,870.29	5,283.61	6,675.55	14,815.53
3	Profit / (Loss) before exceptional items and tax (1-2)	119.55	(318.89)	(98.09)	(199.35)	(199.25)	479.39
4	Exceptional items	-	-	-	-	-	(1,063.69)
5	Profit / (Loss) before tax (3+4)	119.55	(318.89)	(98.09)	(199.35)	(199.25)	(584.30)
6	Tax expense/(income)						
	Current Tax	-	-	30.18	-	40.39	180.87
	Deffered Tax	30.94	(68.66)	66.00	(37.72)	31.30	(253.28)
	Tax for earlier years	-	-	-	-	-	(26.39)
7	Net Profit / (Loss) for the period (5-6)	88.60	(250.23)	(194.27)	(161.63)	(270.94)	(485.50)
8	Other comprehensive income						
(a)	-Items that will not be reclassified to profit or loss	1.13	1.12	2.42	2.25	4.84	4.50
	-Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(0.28)	(0.67)	(0.57)	(1.33)	(1.13)
(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)	89.45	(249.39)	(192.52)	(159.94)	(267.43)	(482.13)
	Net profit attributable to:						
	Owners of the Company	97.81	(251.88)	(54.48)	(154.07)	(83.21)	(197.91)
	Non-controlling interest	(9.20)	1.65	(139.79)	(7.55)	(187.73)	(287.59)
	Other Comprehensive Income attributable to:						
	Owners of the Company	0.20	0.24	1.52	0.43	3.13	1.01
	Non-controlling interest	0.65	0.60	0.23	1.25	0.38	2.36
	Total Comprehensive Income attributable to:						
	Owners of the Company	98.00	(251.64)	(52.96)	(153.64)	(80.08)	(196.90)
	Non-controlling interest	(8.56)	2.25	(139.56)	(6.30)	(187.35)	(285.23)
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						11,709.80
12	Earnings per equity share						
	(a) Basic (Rs.)	0.16	(0.41)	(0.09)	(0.25)	(0.14)	(0.32)
	(b) Diluted (Rs.)	0.16	(0.41)	(0.09)	(0.25)	(0.14)	(0.32)



JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nahau, Distt. Sirmour, Himachal Pradesh - 173030, INDIA
CIN-L24230HP2004PLC027558

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 3rd November, 2020. 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.
- The consolidated financials 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 30th September, 2020	As on 31st March, 2020
JHS Svendgaard Brands Limited *	45.56%	50.77%
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 Quarter/Year.

- 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 30th September 2020			Half year Ended 30 September 2020		
	Quarter Ended 30th June 2020	Quarter Ended 30th Sept 2019	Quarter Ended 30th Sept 2019	Half year Ended 30 September 2020	Half year Ended 30 September 2019	Year Ended 31st March 2020
Segment Revenue						
Manufacturing business	3,035.88	1,611.45	3,412.70	4,647.32	5,738.42	13,295.61
Other than manufacturing	114.00	46.59	210.78	160.59	520.78	898.60
Retail business	53.60	25.91	61.52	79.51	118.16	263.69
Less: Inter segment revenue	(36.53)	(6.60)	(111.23)	(43.13)	(268.10)	(546.47)
Segment Results						
Manufacturing business	149.31	(198.29)	88.39	(48.96)	135.00	176.99
Other than manufacturing	(18.02)	3.53	(257.94)	(14.49)	(391.93)	(624.82)
Retail business	(42.31)	(49.90)	(20.12)	(92.21)	(15.22)	(23.04)
Segment Assets						
Manufacturing business	23,901.59	21,744.98	21,985.31	23,901.59	21,985.31	22,908.71
Other than manufacturing	3,233.27	2,715.36	3,356.49	3,233.27	3,356.49	1,460.30
Retail business	1,034.06	1,089.66	833.59	1,034.06	833.59	1,197.81
Less: Inter segment assets	(2,753.84)	(2,736.21)	(2,878.54)	(2,753.84)	(2,878.54)	(1,475.17)
Segment Liabilities						
Manufacturing business	5,608.98	3,801.46	3,873.27	5,608.98	3,873.27	4,758.91
Other than manufacturing	1,983.02	1,598.24	2,009.60	1,983.02	2,009.60	1,630.63
Retail business	516.69	533.28	237.78	516.69	237.78	603.51
Less: Inter segment Liabilities	(1,357.91)	(1,340.72)	(1,584.13)	(1,357.91)	(1,584.13)	(1,361.10)

- The Company has entered into tripartite agreement to settle its export outstanding dues with one of its customer. Simultaneously, during the half year ended 30th September, 2020 Company has received the goods amounting to Rs 1,917.15 Lakhs and given to the third party as per tripartite agreement at a consideration of Rs 1,955.49 Lakhs. The Company has taken necessary permission from the concerned bank to adjust the outstanding export dues against the goods received. Accordingly, the net consideration of this transaction amounting to Rs. 38.34 Lakhs has been shown in other income.
- As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Group were temporarily disrupted at its facilities with reference to sales, marketing, personnel, warehouses and distribution locations. The operations of the Group have been resumed in line with the Government of India directives issued in this regard. The Management has assessed that there is no material impact on the business operations. Further, the management has also evaluated its liquidity position, recoverability of its assets based on current estimates and expects that the carrying amount of these assets will be recovered. The Group will continue to closely monitor any material changes to future economic conditions considering the uncertainty involved.
- The Group had applied Ind AS 116 - Leases (applicable from April 01, 2019), using the modified retrospective approach. 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. Interest amounting to Rs 53.19 lakhs and Depreciation amounting to Rs 93.645 lakhs have been considered in the Profit and Loss Account, instead of rent expense of Rs 34.25 lakhs.
- 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, 2018 the Company approved preferential allotment of 40,00,000 fully convertible warrants of Rs.10 each at an issue price of Rs.20 per warrant. The Company has received Rs 200 lacs being 25% upfront money till 30th September 2020 and as shown under Money Received against Share warrants.
- 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 : 03 November, 2020

By Order of the Board

Nikhil Nanda
Managing Director
DIN : 00051501



Consolidated Statement of Assets and Liabilities		As at 30th September 2020	As at 31st March 2020
	Particulars	Unaudited	Audited
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	5,504.14	5,720.87
	(b) Capital work-in-progress	2,747.94	705.02
	(c) Right-of-use assets	561.02	726.18
	(d) Goodwill	110.69	110.69
	(e) Intangible assets	4.57	5.66
	(f) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	142.07	121.08
	(iii) Others	49.70	67.84
	(g) Non-current tax assets (net)	75.55	75.08
	(h) Deferred Tax Assets (net)	1,169.30	1,131.06
	(i) Other non-current assets	2,524.48	2,405.84
	Total non-current assets	12,889.46	11,069.32
	Current assets		
	(a) Inventories	1,118.00	560.68
	(b) Financial Assets		
	(i) Investments	482.81	602.59
	(ii) Trade receivables	8,108.37	9,614.60
(iii) Cash and cash equivalents	322.69	67.98	
(iv) Bank balances other than (iii) above	37.46	25.05	
(v) Loans	410.02	404.95	
(vi) Others	147.52	145.37	
(c) Current tax assets	0.05	0.04	
(d) Other current assets	1,887.41	1,589.65	
(e) Assets classified as held for sale	11.42	11.42	
Total current assets	12,525.74	13,022.33	
Total assets	25,415.20	24,091.65	
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	6,090.05	6,090.05
	(b) Other Equity	11,570.32	11,709.80
	(c) Money Received against Share warrants	200.00	-
	(d) Non-Controlling Interests	804.04	659.85
	Total equity	18,664.42	18,459.70
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	64.63	51.79
	(ii) Lease Liabilities	551.97	613.13
	(b) Provisions	137.18	122.30
	(c) Other non current liabilities	-	-
	Total non-current liabilities	753.78	787.22
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2.74	-
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises	307.50	338.98
- total outstanding dues of creditors other than micro and small enterprises	2,083.89	3,272.87	
(iii) Lease liabilities	153.55	161.29	
(iii) Other financial liabilities	3,157.18	678.79	
(b) Other current liabilities	123.75	223.47	
(c) Provision	168.39	169.33	
Total current liabilities	5,997.00	4,844.73	
Total liabilities	6,750.78	5,631.95	
Total equity and liabilities	25,415.20	24,091.65	



JHS SVENDGAARD LABORATORIES LIMITED
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

Particulars	Half Year ended 30 September 2020 (Unaudited)	Year ended 31 March, 2020 (Audited)	Half Year ended 30 September 2019 (Unaudited)
A. Cash Flow from Operating Activities			
Profit before exceptional items and tax	(199.35)	487.15	(199.25)
Adjustments for:			
Provision/ write-back for inventory (net)	-	(54.73)	(114.34)
Depreciation and Amortization	380.22	876.06	389.70
Loss on disposal of Property Plant and Equipment (Net)	-	1.89	1.03
Interest Income	(15.72)	(53.22)	(45.94)
Government grant amortization	(1.50)	(3.00)	(1.50)
Intangible assets under development written off	-	(9.79)	-
Security Deposit Interest income	(6.51)	-	-
Advance/balances written off	-	-	0.18
Interest Income- Ind AS Adjustments	-	(12.98)	4.50
Re- measurement Gains	-	2.58	-
Adjustment pertaining to Loan to shareholder	(1.44)	(31.47)	-
Adjustment pertaining to Loan to corporates	-	(4.63)	-
Security deposit for advance rental as per Ind AS 109	1.12	(5.98)	-
Ammortisation expense of security deposit	7.23	9.14	-
Gain on termination of lease	-	(5.95)	-
Interest and finance Charges	49.61	195.24	93.89
TDS Written off (Other expenses)	9.07	(2.95)	-
Net gain on financial asset mandatorily measured at FVTPL	-	(17.68)	(10.54)
Exchange(gain)/loss (net)	49.73	(616.11)	(74.22)
Fair value adjustments	(0.32)	(42.08)	1.35
Others	-	1.57	0.81
Other Consolidation Adjustment	-	7.73	6.08
Operating profit before working capital changes	272.47	755.13	51.75
Adjustments for :			
(Increase)/Decrease in inventories	(548.62)	399.41	(652.47)
(Increase)/Decrease in trade receivables	1,456.50	(3,351.51)	(105.55)
(Increase)/Decrease in Current Loans	(10.55)	388.31	(54.03)
(Increase)/Decrease in Other Current Assets	(335.43)	486.25	(97.97)
(Increase)/Decrease in Asset Held for Sale	-	(7.03)	-
Investment in bank deposits	(12.42)	1.29	1.86
(Increase)/Decrease in Other Current Financial assets	(1.89)	178.41	185.09
(Increase)/Decrease in Non current Loans	(23.60)	(95.75)	(83.85)
(Increase)/Decrease in Other non-current assets	(723.27)	(27.11)	650.60
(Increase)/Decrease in Non-current Financial assets	-	-	(23.97)
Increase/ (decrease) in Other Current Financial Liabilities	557.00	(11.54)	196.59
Increase/ (decrease) in Trade payables	(1,207.58)	1,024.82	(322.16)
Increase/ (decrease) in Lease Liabilities (Current)	3.92	10.45	-
Increase/ (decrease) in Short term provisions	(2.02)	1.28	2.45
Increase/ (decrease) in Short term borrowings	2.74	-	-
Increase/ (decrease) in Lease Liabilities	-	4.04	192.61
Increase/ (decrease) in Long term provisions	18.18	26.46	-
Increase/ (decrease) in Non Current financial liabilities	(41.51)	723.91	293.21
Increase/ (decrease) in Other Current liabilities	1,248.39	1,575.37	124.98
Cash (used) from operations	652.30	2,082.19	359.15
Taxes Paid	(0.41)	16.50	24.12
Cash flow from exceptional items			
Loss on asset held for sale	-	(1,063.69)	-
Net cash generated/(used) from operating activities	651.89	1,035.00	383.27
B. Cash Flow from Investing Activities			
Purchase of Property Plant and Equipment	(757.87)	(1,026.63)	(1,235.76)
Right of use assets	55.26	(371.41)	2.83
Proceeds from sale of Property Plant and Equipment	-	2.83	-
Proceeds from MLD	-	72.11	-
Proceeds from Mutual funds	119.79	330.61	260.69
Investment in Debentures	-	(8.65)	(24.09)
Investments in subsidiary companies	-	(150.00)	(150.00)
Interest Income received	10.46	83.25	47.55
Loan given to Shareholder	-	4.63	-
Change in Other bank balance and cash not available for immediate use	5.72	(33.32)	12.43



Net Cash generated/(used) in investing activities	(566.64)	(1,096.58)	(1,086.35)
C. Cash Flow from Financing Activities			
Proceeds from/ (repayment of) long term borrowings	(89.08)	(135.03)	(14.20)
Proceeds from/ (repayment of) short term borrowings	0.40	(500.00)	2.20
Money received against share warrant	200.00	-	-
Repayment of lease liabilities	(28.28)	(166.22)	-
Proceed from Share Capital and securities premium	-	1,038.85	1001.10
Proceed/(utilization) from/of Share Warrant	150.00	-	37.75
Interest and financial charges	(63.59)	(188.59)	(86.35)
Net increase from financing activities	169.45	49.01	940.47
Net Increase/(decrease) in cash and cash equivalents	254.71	(12.56)	237.37
Opening balance of cash and cash equivalents	67.98	80.54	80.80
Closing balance of cash and cash equivalents	322.69	67.98	318.17
Components of cash and cash equivalents as at end of the year			
Cash on hand	18.27	14.30	2.64
Balances with banks			
- on current account	302.32	51.63	313.52
- in term deposits with original maturity of 3 months or less	2.10	2.05	2.02
Cash and bank balance	322.69	67.98	318.17

