SVENDGAARD LABORATORIES LIMITED
CIN : L24230HP2004PLC027558

Dated: 15th May, 2018

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. Audited Consolidated Financial Statement, Auditor's Report and Statement on impact of Audit Qualifications (Consolidated) for the fourth quarter and year ended 31st March, 2018 as per Indian Accounting Standard (IND AS).

2. Audited Standalone Financial Statement, Auditor's Report and Statement on impact of Audit Qualifications (Standalone) for the fourth quarter and year ended 31st March, 2018 as per Indian Accounting Standard (IND AS).

This is for your kind information and record.

Thanking you,

Yours sincerely,
For JHS SVENDGAARD LABORATORIES LIMITED

Sanjeev K Singh
Company Secretary & Compliance Officer
M.No. F6295

Encl.: as above

S.N.Dhawan & CO. LLP
Chartered Accountants

Independent Auditor's Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

We have audited the accompanying statement of standalone financial results of **JHS Svendgaard Laboratories Limited** ("the Company") for the quarter and year ended 31 March 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to an audit. This Statement has been prepared on the basis of the reviewed quarterly financial results up to the end of the third quarter, the audited annual standalone financial statements as at and for the year ended 31 March 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our review of standalone financial results for the nine months period ended 31 December 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', issued pursuant to Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular dated 5 July 2016, and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31 March 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

Basis for Qualified Opinion

As mentioned in Note No. 5 to the Standalone Financial Results, the Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31 March 2018 on account of compensation received pursuant to the Settlement Agreement dated 28 March 2017, instead of recognizing the same in the year ended 31 March 2017. This constitutes a material departure from the Indian Accounting Standards(Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31 March 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed

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the correct accounting, the net profit after tax for the year ended 31 March 2018 would have been reduced by Rs. 1883.56 lacs and increased by the same amount for the year ended 31 March 2017, the carrying amount of other current assets as at the previous year ended 31 March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31 March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year ended 31 March 2017 and other equity would have increased by Rs. 1883.56 lacs as at the previous year ended 31 March 2017. This was a matter of qualification in the previous year as well.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the accompanying Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and

(ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018 except for the effects/possible effects of qualification as described in the previous paragraph.

For S. N. Dhawan & Co LLP
(Formerly S. N. Dhawan & Co.)
Chartered Accountants
Firm Registration No.: 000050N/N500045

S. K. Khattar
Partner
M. No. 084993

Place: New Delhi
Date: 15 May 2018

SVENDGAARD LABORATORIES LIMITED

CIN : L24230HP2004PLC027558

Regd. Office: Trilokpur

	STA	TEMENT OF AUDITED STA
S.No.		Particulars
1	**Income from opr**	erations
	(a) Revenue from	operations (Refer note no. 7)
	(b) Other income	
	Total income	
2	**Expenses**	ials consumed
	(a) Cost of mater	ock-in-trade
	(b) Purchase of st	ventories of finished goods, wo
	(c) Changes in in trade	Refer note no. 7)
	(d) Excise Duty (	efits expense
	(e) Employee ber	
	(f) Finance Costs	nd amortisation expense
	(g) Depreciation	s
	(h) Other expens	
	Total expenses	fore exceptional Items and tax
3	**Profit / (Loss) be**	(Refer note no. 5)
4	Exceptional items	efore tax (3+4)
5	**Profit / (Loss) b**	ome)
6	**Tax expense/(inc**	
	Current Tax	luding MAT credit entitlement)
	Deffered Tax (inc	
	Adjustment of tax	s) for the period (5-6)
7	**Net Profit / (Los**	nsive income
8	**Other comprehe**	ot be reclassified to profit or los
(a)	-Items that will n	ing to items that will not be recl
	-Income tax relat	
		e reclassified to profit or loss
(b)	-Items that will b	ing to items that will be reclassi
	-Income tax relat	
9	**Total comprehe**	nsive income for the period (7
10	**Paid-up equity s**	hare capital (Face value per s
11	**Reserve excludi accounting year**	ng revaluation reserves as per
12	**Earnings per eq**	uity share ((for continuing ope
	(a) Basic (Rs.)	
	(b) Diluted (Rs.)	

Svendgaard Laboratories (I) Ltd. New Delhi

SVENDGAARD

JHS SVENDGAARD LABORATORIES LIMITED
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CIN : L24230HP2004PLC027558

13	**Earnings per equity share (for discontinued operations)**					
	(a) Basic (Rs.)	-	-	-	-	-
	(b) Diluted (Rs.)	-	-	-	-	-
14	**Earnings per equity share (for continuing and discontinued operations)**					
	(a) Basic (Rs.)	0.65	0.58	4.61	4.96	5.46
	(b) Diluted (Rs.)	0.60	0.53	3.12	4.60	3.70

Standalone Statement of Assets and Liabilities

	Particulars	Year Ended 31st March 2018 Audited	Year Ended 31st March 2017 Audited
A	**ASSETS**		
	Non-current assets		
	(a) Property, plant and equipment	7,125.89	6,491.22
	(b) Capital work-in-progress	41.67	67.41
	(c) Other Intangible assets	3.38	5.80
	(d) Financial Assets		
	(i) Investments	1.00	1.00
	(ii) Loans	9.89	0.15
	(iii) Others	31.50	13.35
	(e) Non-current tax assets (net)	141.84	-
	(f) Deferred Tax Assets (net)	586.33	1,683.52
	(g) Other non-current assets	2,707.50	3,265.55
	Total non-current assets	**10,649.00**	**11,528.00**
	Current assets		
	(a) Inventories	868.66	1,072.44
	(b) **Financial Assets**		
	(i) Investments	1,818.93	102.64
	(ii) Trade receivables	4,266.17	1,365.73
	(iii) Cash and cash equivalents	551.76	550.92
	(iv) Bank balances other than (iii) above	37.53	34.95
	(v) Loans	290.16	53.77
	(vi) Others	1,189.40	215.66
	(c) Other current assets	817.98	628.95
	(d) Assets classified as held for sale	4.39	4.39
	Total current assets	**9,844.98**	**4,029.45**
	Total assets	**20,493.98**	**15,557.45**
B	**EQUITY AND LIABILITIES:**		
	Equity		
	(a) Equity Share Capital	6,090.05	4,412.05
	(b) Other Equity	11,573.56	9,067.48
	Total equity	**17,663.61**	**13,479.53**
	Liabilities		
	Non-current liabilities		
	(a) **Financial liabilities**		
	(i) Borrowings	107.59	64.65
	(b) Provisions	66.65	48.13
	(c) Other non current liabilities	6.01	9.00
	Total non-current liabilities	**180.25**	**121.78**

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Svendgaard Laboratories Limited ★ New Delhi ★

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	Current liabilities		
	(a) **Financial liabilities**		
	(i) Borrowings	0.10	0.11
	(ii) Trade payables	1,927.86	1,397.12
	(iii) Other financial liabilities	531.68	453.65
	(b) Other current liabilities	182.15	99.95
	(c) Provisions	8.33	5.31
	Total current liabilities	**2,650.12**	**1,956.14**
	Total liabilities	**2,830.37**	**2,077.92**
	Total equity and liabilities	**20,493.98**	**15,557.45**

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 15th May,2018.

2 (a) 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 during the year the Company has completed preferential allotment of 34,944,748 fully convertible warrants of Rs.10 each at an issue price of Rs.11 per warrant 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.

2 (b) Paid up equity share capital includes 1,63,60,000 equity shares alloted pursuant to conversion of share warrants. These shares are under process for listing.

3 The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 (transition date being 01st April,2016) and accordingly, these financial results have been prepared in accordance Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.Consequently,results for the quarter/year ended 31st March 2017 have been restated to comply with Ind AS to make them comparable.

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 Statutory Auditors had qualified their audit report on the financial statements of the Company for the year ended 31st March,2018 in respect of the following matter :-

The Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31st March 2018 on account of compensation received pursuant to the Settlement Agreement dated 28th March 2017, instead of recognizing the same in the year ended 31st March 2017. This constitutes a material departure from the Indian Accounting Standards(Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31st March 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed the correct accounting, the net profit after tax for the year ended 31st March 2018 would have been reduced by Rs. 1883.56 lacs and increased by the same amount for the year ended 31st March 2017, the carrying amount of other current assets as at the previous year ended 31st March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31st March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year ended 31st March 2017 and other equity would have increased by Rs. 1883.56 lacs as at the previous year ended 31st March 2017. This was a matter of qualification in the previous year as wel

Management Response

The amounts received from P&G on account of settlement should be considered and accounted for as income only in 2017-18 as The Arbitral Tribunal has given its Final Award on 3rd April 2017 and two SLP's from the Supreme Court were withdrawn on 6th April 2017 & 12th April 2017. The applicable TDS on the respective settlement amounts have been deducted and deposited during the FY 2017-18 only. One of the conditions in the settlement agreement is pending. Though, it is not a condition precedent to the payment of the settlement amount, however is the term of the agreement and thus unless not concluded, the Settlement Agreement can't be termed as completed, as the material conditions precedent were dependent on the authorities which were not within the control of the Company. Thus, it was inappropriate in view of the management, to recognize this income in FY 2016-17. Accordingly, net compensation of the settlement amounting to Rs. 2727.21 Lakhs has been accounted as income during the year ended 31st March 2018 and as shown under exceptional items.

6 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for quarter and year ended 31st March, 2017

Particulars	Year ended 31st March, 2017	Quarter ended 31st March, 2017
Profit after tax as reported under IGAAP	2,198.31	1,861.24
Adjustments on Account of :		
Measurement of Financial liabilities at Amortised Cost	(12.21)	(3.45)
Measurement of Financial Asset at Fair Value	3.30	(4.51)
Share issue expenses adjusted with reserve	11.27	4.54
Actuarial (Gain) / Loss on Defined benefit plan transferred to OCI	(5.41)	(2.11)
Reversal of Depreciation pertaining to Ind AS adjustment	0.23	0.07
Deferred Tax asset charge	0.32	0.32
Amortisation of Deferred rent and Security deposit	(0.03)	(0.03)
Profit after tax as reported under Ind AS	2,195.78	1,856.07
Other Comprehensive Income	5.41	2.11
Income tax relating to items that will not be reclassified to profit or loss	(1.67)	(1.67)
Total Comprehensive Income as reported under Ind AS	2,199.52	1,856.51

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Reg d. Office:

7 Consequent to the intro duction of G ods and Services Tax (GST) with effect from 1st July 2017,the indirect taxes like Central Excise, VAT etc. have been replaced by GST. In accordance with Indian Accounting Standard 1 8 on Revenue and Schedule III of Companies Act, 2013, GST is not to be included in Gross Revenue from sale of products. In view of aforesaid restructuring of indirect taxes, Gross Revenue from sa le of products and Excise duty for quarter and year ended 31st March, 2018 are not comparable with previous periods. Following additional information is being provided to facilitate such comparis on.

(Rs. In Lakhs)

Par ticulars	Quarter Ended 31st March 2018	Quarter Ended 31st Dec 2017	Quarter Ended 31st March 2017	Year Ended 31st March 2018	Year Ended 31st March 2017
ported)	3,719.06	4,303.16	2,751.60	14,073.16	10,505.78
erations (as re	-	-	-	235.03	-
sales t of excise duty)	3,719.06	4,303.16	2,751.60	13,838.13	10,505.78

Sales/Revenue from op	
Less: Excise duty on	
Sales/Income from op	

viously reported under Indian GAAP and as per Ind AS for as at 31st March, 2017 and as at 01st April 2016 is given as below

8 Reconciliation of Total Equity as pre

	As at 31st March , 2017	As at 01st April , 2016
s per previous GAAP	13,479.46	10,099.58
der's fund) as		
bilities	10.14	10.14
d payment liats in mutual funds	3.30	-
of investmen	(0.03)	-
sit	(11.99)	-
ility	(1.35)	-
nts	0.07	10.14
l AS	13,479.53	10,109.72

Total equity(sharehol	
Adjustments	
Amortisation of deferre	
Impact of fair valuation	
Impact of security depo	
Impact of financial liab	
Tax on above adjustme	
Total Adjustments	
Total Equity as repor	

ted under Inc

s have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable.

9 Figures for the previous quarters/year

By Order of the Board

Nikhil Nanda
Managing Director
DIN : 00051501

JHS Svendgaard Laboratories Limited New Delhi

Place : New Delhi
Date : May 15, 201 8

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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018
[*See* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Audited Figures (after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover / Total income	17295.15	14567.94
	2.	Total Expenditure	13185.49	13185.49
	3.	Net Profit/(Loss)	2806.61	923.05
	4.	Earnings Per Share		
		Basic (Rs.)	4.96	1.63
		Diluted (Rs.)	4.60	1.51
	5.	Total Assets	20494	18610.44
	6.	Total Liabilities	2830.39	2830.39
	7.	Net Worth	17663.61	15780.05
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II.	**Audit Qualification:**	
	a.	As mentioned in Note No. 5 to the Standalone Financial Results, the Company has recognized net incom amounting to Rs. 2727.21 lacs during the year ended 31 March 2018 on account of compensation receive pursuant to the Settlement Agreement dated 28 March 2017, instead of recognizing the same in the year ende 31 March 2017. This constitutes a material departure from the Indian Accounting Standards(Ind AS) referred t in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31 Marc 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Compan followed the correct accounting, the net profit after tax for the year ended 31 March 2018 would have bee reduced by Rs. 1883.56 lacs and increased by the same amount for the year ended 31 March 2017, the carryin amount of other current assets as at the previous year ended 31 March 2017 would have increased by Rs. 247 lacs, deferred tax assets (net) as at the previous year ended 31 March 2017 would have been reduced by Rs 843.65 lacs as at the previous year ended 31 March 2017 and other equity would have increased by Rs. 1883.5 lacs as at the previous year ended 31 March 2017. This was a matter of qualification in the previous year as well.
	b.	**Type of Audit Qualification :** Qualified Opinion
	c.	**Frequency of qualification:** Whether appeared first time: No
	d.	**For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Yes, management's estimation on the impact of audit qualification is Rs.2750 Lakhs
	e.	**For Audit Qualification(s) where the impact is not quantified by the auditor:** Not applicable.
		(i) **Management's estimation on the impact of audit qualification:** Not applicable.
		(ii) **If management is unable to estimate the impact, reasons for the same:** Not applicable.
		(iii) **Auditors' Comments on (i) or (ii) above:** Not applicable.

III.	**Signatories:**
	• Managing Director

Svendgaard Laboratories Limited New Delhi

S.N. DHAWAN & CO. LLP CHARTERED ACCOUNTANTS NEW DELHI

	• Chief Financial Officer (CFO)
	• Audit Committee Chairman
	• Statutory Auditor

Place: New Delhi

Date: May 15, 2018

Independent Auditor's Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

We have audited the accompanying Statement of consolidated financial results of **JHS Svendgaard Laboratories Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31 March 2018 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This Statement has been prepared on the basis of the reviewed quarterly consolidated financial results up to the end of the third quarter, the audited annual consolidated financial statements as at and for the year ended 31 March 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our review of consolidated financial results for the nine months period ended 31 December 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', issued pursuant to Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular dated 5 July 2016 and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended 31 March 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

Basis for Qualified Opinion

As mentioned in Note No. 7 to the Consolidated Financial Results, the Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31 March 2018 on account of compensation received pursuant to the Settlement Agreement dated 28 March 2017, instead of recognizing the same in the year ended 31 March 2017. This constitutes a material departure from the Indian Accounting Standards (Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31 March 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed

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the correct accounting, the net profit after tax for the year ended 31 March 2018 would have been reduced by Rs. 1881.73 lacs and increased by the same amount for the year ended 31 March 2017, the carrying amount of other current assets as at the previous year ended 31 March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31 March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year ended 31 March 2017 and other equity would have increased by Rs. 1881.73 lacs as at the previous year ended 31 March 2017. This was a matter of qualification in the previous year as well.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us and upon consideration of reports of other auditors, the accompanying Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and

(ii) give a true and fair view of the consolidated net profit/loss (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018 except for the effects/possible effect of qualification as described in the previous paragraph.

We did not audit the financial statements and other financial information, in respect of two subsidiaries, included in the Statement, whose financial statements include total assets of Rs.290.83 Lacs as at year ended 31 March 2018, total revenues of Rs. 64.10 lacs and Rs.194.31 lacs for the quarter and year ended on that date, total loss after tax of Rs.87.34 lacs and Rs. 199.61 lacs for the quarter and year ended on that date, and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended on that date whose financial results and financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose audit report(s) have been furnished to us, and our opinion in respect thereof is based solely on the audit report(s) of such other auditors. Our opinion is not qualified in respect of this matter.

For S. N. Dhawan & Co LLP
(Formerly S. N. Dhawan & Co.)
Chartered Accountants
Firm Registration No.: 000050N/N500045

S.N. DHAWAN & CO. NEW DELHI CHARTERED ACCOUNTANTS

S. K. Khattar
Partner
M. No. 084993

Place: New Delhi
Date: 15 May 2018

JHS SVENDGAARD LABORATORIES LIMITED
CIN : L24230HP2004PLC027558

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

CIN-L24230HP2004PLC027558

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended 31st March 2018	Quarter Ended 31st Dec 2017	Quarter Ended 31st March 2017	Year Ended 31st March 2018	Year Ended 31st March 2017
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**					
	(a) Revenue from operations (Refer note no. 9)	3,779.88	4,381.37	2,751.60	14,264.19	10,505.78
	(b) Other income	218.21	108.17	12.76	498.06	43.01
	Total income	3,998.10	4,489.54	2,764.36	14,762.25	10,548.79
2	**Expenses**					
	(a) Cost of materials consumed	2,045.26	2,666.03	1,502.85	8,214.17	6,112.14
	(b) Purchase of stock-in-trade	116.27	-	-	116.27	33.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	176.15	48.03	140.42	676.99	551.48
	(d) Excise Duty (Refer note no. 9)	-	-	-	235.03	-
	(e) Employee benefits expense	378.73	406.39	216.55	1,270.04	865.97
	(f) Finance Costs	19.91	18.51	8.84	73.75	61.80
	(g) Depreciation and amortisation expense	165.54	178.18	159.21	683.32	636.12
	(h) Other expenses	674.51	759.63	560.90	2,436.58	1,773.71
	Total expenses	3,576.38	4,076.57	2,588.77	13,644.15	10,034.52
3	**Profit / (Loss) before exceptional Items and tax (1-2)**	421.72	412.97	175.59	1,118.11	514.27
4	Exceptional items (Refer note no. 7)	-	0.10	(0.59)	2,724.25	(0.59)
5	**Profit / (Loss) before tax (3+4)**	421.72	413.07	175.00	3,842.36	513.68
6	**Tax expense/(income)**					
	Current Tax	184.89	11.60	5.28	198.23	5.28
	Deffered Tax (including MAT credit entitlement)	(53.57)	153.55	(1,685.19)	1,028.83	(1,685.19)
	Tax for earlier years	9.85	-	-	9.85	-
7	**Net Profit / (Loss) for the period (5-6)**	280.55	247.92	1,854.91	2,605.45	2,193.59
8	**Other comprehensive income**					
(a)	-Items that will not be reclassified to profit or loss	(3.87)	1.35	2.11	2.22	5.41
	-Income tax relating to items that will not be reclassified to profit or loss	1.13	(0.32)	(1.67)	(0.65)	(1.67)
(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)**	277.81	248.95	1,855.35	2,607.02	2,197.33
	Net profit attributable to:					
	Owners of the Company	284.53	251.52	1,854.96	2,614.94	2,193.67
	Non-controlling interest	(3.95)	(3.60)	(0.05)	(9.49)	(0.08)
	Other Comprehensive Income attributable to:					
	Owners of the Company	(2.66)	1.03	0.44	1.58	3.74
	Non-controlling interest	(0.07)	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owners of the Company	281.86	254.37	1,855.40	2,616.51	2,197.41
	Non-controlling interest	(4.01)	(3.42)	(0.05)	(9.49)	(0.08)
10	**Paid-up equity share capital (Face value per share Rs. 10/-)**	6,090.05	6,090.05	4,412.05	6,090.05	4,412.05

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TORIES LIMITED
, Distt. Sirmour, Himachal Pradesh - 173030, India.

11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				
12	Earnings per equity share ((for continuing operations)				
	(a) Basic (Rs.)	0.45	4.61	4.61	5.45
	(b) Diluted (Rs.)	0.41	3.12	4.27	3.69
13	Earnings per equity share (for discontinued operations)				
	(a) Basic (Rs.)	-	-	-	-
	(b) Diluted (Rs.)	-	-	-	-
14	Earnings per equity share (for continuing and discontinued operations)				
	(a) Basic (Rs.)	0.45	4.61	4.61	5.45
	(b) Diluted (Rs.)	0.41	3.12	4.27	3.69

	Consolidated Statement of Assets and Liabilities	Year Ended 31st March 2017	Year E Mar	nded 31st ch 2017
	Particulars	Audited	Au	dited
A	**ASSETS**			
	Non-current assets			
	(a) Property, plant and equipment	7,133		
	(b) Capital work-in-progress	51	.70	
	(c) Other Intangible assets	7	.29	
	(d) **Financial Assets**		.37	
	(i) Investments			6,494.28
	(ii) Trade receivables	-		67.41
	(iii) Loans	-		5.80
	(iv) Others	32		
	(e) Non-current tax assets (net)	31	.73	
	(f) Deferred Tax Assets (net)	141	.50	-
	(g) Other non-current assets	654	.85	-
		2,458	.04	10.06
	Total non-current assets	**10,510.**	.12	13.55
	Current assets		.60	-
	(a) Inventories	954.3		1,683.52
	(b) **Financial Assets**		4	2,995.37
	(i) Investments			1,269.99
	(ii) Trade receivables	1,818.9	3	
	(iii) Cash and cash equivalents	4,273.0	7	1,072.44
	(iv) Bank balances other than (iii) above	593.0	4	
	(v) Loans	37.9	3	102.64
	(vi) Others	296.6	1	365.73
	(e) Current tax assets (net)	1,189.4	-	551.48
	(c) Other current assets	1,106.47		34.95
	(d) Assets classified as held for sale	4.39		58.89
	Total current assets	**10,274.23**		215.66
	Total assets	**20,784.83**		4,2
B	**EQUITY AND LIABILITIES:**			15,5
	Equity			48.96
	(a) Equity Share Capital	6,090.05		4.39
	(b) Other Equity	11,336.47		255.14
	(b) Non Controlling Interest	(10.06)		4,425.13
	Total equity	**17,416.46**		9,0
				13,4 12.05
				25.62
				(0.57)
				37.10

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Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	110.35	64.65
(b) Provisions	77.20	48.13
(c) Other non current liabilities	6.00	9.00
Total non-current liabilities	193.55	121.78
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.10	9.81
(ii) Trade payables	2,372.25	1,397.12
(iii) Other financial liabilities	594.06	454.06
(b) Other current liabilities	199.66	99.95
(c) Provisions	8.75	5.31
Total current liabilities	3,174.82	1,966.25
Total liabilities	3,368.37	2,088.03
Total equity and liabilities	20,784.83	15,525.13

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 or on the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

1(b) Information of standalone audited financial results is as under:

Particulars	Quarter Ended 31st March 2018	Quarter Ended 31st Dec 2017	Quarter Ended 31st March 2017	Year Ended 31st March 2018	Year Ended 31st March 2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operation	3,719.06	4,303.16	2,751.60	14,073.16	10,505.78
Profit/(loss) before tax	522.85	503.73	176.16	4,109.66	515.87
Net Profit after tax for the period	365.73	322.36	1,856.07	2,805.04	2,195.78
Other Comprehensive income (Net)	(1.22)	0.95	0.44	1.57	3.74
Total Comprehensive income	364.51	323.31	1,856.51	2,806.61	2,199.52

2 The consolidated financials results of the Company include financials of two subsidiaries namely JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS Svendgaard Mechanical and Warehouse Private Limited.

3 The above 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 15th May, 2018.

4 (a) 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 during the year the Company has completed preferential allotment of 34,944,748 fully convertible warrants of Rs.10 each at an issue price of Rs.11 per warrant 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 (b) Paid up equity share capital includes 1,63,60,000 equity shares alloted pursuant to conversion of share warrants. These shares are under process for listing.

5 The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 (transition date being 01st April, 2016) and accordingly, these financial results have been prepared in accordance Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.Consequently,results for the quarter year ended 31st March 2017 have been restated to comply with Ind AS to make them comparable.

6 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.

7 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 the following matter :-

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Regd. Of

The Company has recognized
Agreement dated 28th March
(Ind AS) referred to in Sectio
March 2017 is understated by
reduced by Rs. 1881.73 lacs a
March 2017 would have incre
previous year ended 31st Marc
the previous year as well.

Management Response
The amounts received from P&
3rd April 2017 and two SLP's
deducted and deposited during
settlement amount, however is
were dependent on the authori
Accordingly, net compensatio
exceptional items.

8 Reconciliation of Net Profit af

Particulars
Profit after tax as reported und
Adjustments on Account of :
Measurement of Financial liab
Measurement of Financial Ass
Share issue expenses adjusted
Actuarial (Gain) / Loss on De
Reversal of Depreciation perta
Deferred Tax asset charge
Amortisation of Deferred rent
Profit after tax as reported und
Other Comprehensive Income
Income tax relating to items t
Total Comprehensive Income

9 Consequent to the introducti
accordance with Indian Acco
aforesaid restructuring of indi
Following additional informa

Sales/Revenue from operatio
Less: Excise duty on sales
Sales/Income from operation

SVENDGAARD

CIN : L24230HP2004PLC027558

10 Reconciliation of Total Equity as previously reported under Indian GAAP and as per Ind AS for as at 31st March, 2017 and as at 01 April 2016 is given as below

	As at March 31, 2017	As at April 01, 2016
Total equity(shareholder's fund) as per previous GAAP	13,437.03	10,058.60
Adjustments		
Amortisation of deferred payment liabilities	10.14	10.14
Impact of fair valuation of investments in mutual funds	3.30	
Impact of security deposit	(0.03)	
Impact of financial liability	(11.99)	
Tax on above adjustments	(1.35)	
Total Adjustments	0.07	10.14
	13,437.10	10,068.74

11 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

Nikhil Nanda
Managing Director
DIN : 00051501

Place : New Delhi
Date : May 15, 2018

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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – *Consolidated*

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018
[*See* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Audited Figures (after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover / Total income	17486.50	14762.25
	2.	Total Expenditure	13644.17	13644.17
	3.	Net Profit/(Loss)	2605.45	724.07
	4.	Earnings Per Share		
		Basic (Rs.)	4.61	1.28
		Diluted (Rs.)	4.27	1.19
	5.	Total Assets	20784.83	18903.46
	6.	Total Liabilities	3368.37	3368.37
	7.	Net Worth	17416.46	15535.08
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	**Audit Qualification:**			
	a.	**Details of Audit Qualification:** As mentioned in Note No. 7 to the Consolidated Financial Results, the Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31 March 2018 on account of compensation received pursuant to the Settlement Agreement dated 28 March 2017, instead of recognizing the same in the year ended 31 March 2017. This constitutes a material departure from the Indian Accounting Standards (Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31 March 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed the correct accounting, the net profit after tax for the year ended 31 March 2018 would have been reduced by Rs. 1881.73 lacs and increased by the same amount for the year ended 31 March 2017, the carrying amount of other current assets as at the previous year ended 31 March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31 March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year ended 31 March 2017 and other equity would have increased by Rs. 1881.73 lacs as at the previous year ended 31 March 2017. This was a matter of qualification in the previous year as well		
	b.	**Type of Audit Qualification :** Qualified Opinion		
	c.	**Frequency of qualification:** Whether appeared first time: No		
	d.	**For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Yes, management's estimation on the impact of audit qualification is Rs.2750 Lakhs		
	e.	**For Audit Qualification(s) where the impact is not quantified by the auditor:** Not applicable.		
		(i) **Management's estimation on the impact of audit qualification:** Not applicable.		
		(ii) **If management is unable to estimate the impact, reasons for the same:** Not		

Svendgaard Laboratories Limited New Delhi

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		applicable.
		(iii) **Auditors' Comments on (i) or (ii) above:** Not applicable.
III.	**Signatories:**	
	• Managing Director	
	• Chief Financial Officer (CFO)	
	• Audit Committee Chairman	
	• Statutory Auditor	

Place: New Delhi

Date: May 15, 2018