



Gillette India Limited
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To,
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.

May 5, 2016

Ref:- Scrip ID: - GILLETTE

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended March 31, 2016

We are pleased to inform you that at a meeting of the Board of Directors of the Company held today, the Unaudited Financial Results for the quarter and nine months ended March 31, 2016 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter and nine months ended March 31, 2016.
- b. Press Release
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter and nine months ended March 31, 2016 furnished by Statutory Auditors of the Company.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Gillette India Limited

Jessica Rastogi
Company Secretary &
Compliance Officer



Encl: As Above

Part I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st MARCH 2016							(₹ in Lakhs)
Particulars	(1) Three Months Ended 31st March 2016 (Unaudited)	(2) Preceding Three Months Ended 31st December 2015 (Unaudited)	(3) Corresponding Three Months Ended 31st March 2015 (Unaudited)	(4) Nine months Ended 31st March 2016 (Unaudited)	(5) Corresponding Nine Months Ended 31st March 2015 (Unaudited)	(6) Previous Year Ended 30th June 2015 (Audited)	
1 Income from operations							
(a) Net Sales / Income from operations (Net of excise duty)	55276	50828	49368	154257	143070	197056	
(b) Other operating income	41	10	46	71	189	294	
Total income from operations (Net)	55317	50838	49414	154328	143259	197350	
2 Expenses							
(a) Cost of raw and packing materials consumed	12931	11223	10575	34989	30955	40067	
(b) Purchase of stock-in-trade	10644	11184	10221	32003	34942	45401	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1692)	(374)	1616	(2249)	(820)	2562	
(d) Employee benefits expense	2962	2726	3128	8552	8565	11371	
(e) Depreciation and amortization expense	767	879	1056	2186	3095	3888	
(f) Advertising & sales promotion expenses (Refer Note 2)	10942	9638	11671	31577	32346	43583	
(g) Other expenses	7145	8719	7346	24239	23479	35302	
Total expenses	43699	43795	45613	131297	132562	182174	
3 Profit from operations before other income and finance costs (1-2)	11618	7043	3801	23031	10697	15176	
4 Other income (Refer Note 3 and 4)	1040	927	650	2974	2782	9881	
5 Profit from ordinary activities before finance costs (3+4)	12658	7970	4451	26005	13479	25057	
6 Finance costs	135	199	63	376	437	465	
7 Profit from ordinary activities before tax (5-6) (Refer Note 3 and 4)	12523	7771	4388	25629	13042	24592	
8 Tax expense	4438	2572	1312	9016	4512	8779	
9 Net Profit for the period (7-8)	8085	5199	3076	16613	8530	15813	
10 Paid-up equity share capital (Face Value ` 10 per Equity Share)	3259	3259	3259	3259	3259	3259	
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	70975	
12 Earnings per share (Face value of ` 10/- per equity share) (not annualised) :							
(a) Basic	24.81	15.95	9.44	50.98	26.18	48.53	
(b) Diluted	24.81	15.95	9.44	50.98	26.18	48.53	

See accompanying notes to the Financial Results

Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.							(₹ in Lakhs)
Particulars	(1) Three Months Ended 31st March 2016 (Unaudited)	(2) Preceding Three Months Ended 31st December 2015 (Unaudited)	(3) Corresponding Three Months Ended 31st March 2015 (Unaudited)	(4) Nine months Ended 31st March 2016 (Unaudited)	(5) Corresponding Nine Months Ended 31st March 2015 (Unaudited)	(6) Previous Year Ended 30th June 2015 (Audited)	
1. Segment Revenue							
- Grooming	40878	37113	35551	111385	100239	138525	
- Portable Power	3820	2875	2174	9331	7164	9879	
- Oral Care	10619	10850	11689	33612	35856	48946	
Total Income from Operations (Net)	55317	50838	49414	154328	143259	197350	
2. Segment Results (Profit/(Loss) before finance costs and tax							
- Grooming	8034	5802	6022	18837	16846	22605	
- Portable Power	1961	(234)	(76)	1741	685	1164	
- Oral Care	1408	1976	(1755)	2921	(5828)	(7914)	
Total Segment Results	11403	7544	4191	23499	11703	15855	
Discontinuation facilitation income	-	-	-	182	-	6369	
Less: Finance costs	(135)	(199)	(63)	(376)	(437)	(465)	
Add/(Less): Unallocable Income net of Unallocable Expenditure	1255	426	260	2324	1776	2833	
Total Profit Before Tax	12523	7771	4388	25629	13042	24592	
3. Capital Employed (Segment assets less Segment liabilities)							
- Grooming	31833	25875	27272	31833	27272	24238	
- Portable Power	(723)	(120)	1126	(723)	1126	647	
- Oral Care	2833	2467	8297	2833	6297	3066	
Total Segment Capital Employed	33943	28222	34695	33943	34695	27951	
- Unallocated	55011	52647	38139	55011	38139	46283	
Total Capital Employed	88954	80869	72834	88954	72834	74234	

Notes to Segment :

- Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17), taking into account the organization structure as well as differential risks and returns of these segments.
- Grooming segment includes shaving system and cartridges, blades, toiletries and components, Portable Power segment includes batteries, Oral Care segment includes tooth brushes, tooth pastes and oral care products.
- Unallocated Capital Employed is net of Corporate Assets and Corporate Liabilities, which mainly represent investment of surplus funds.
- Also refer Note 2 below.

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Notes :

- 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 5th May, 2016. The Statutory Auditors of the Company have carried out limited review of the above unaudited results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Advertising and sales promotion expenses for the preceding three months ended December 31, 2015 and consequently the nine months ended March 31, 2016 are both net of ₹ 2 059 lakhs (comprising of ₹ 1 103 lakhs related to grooming segment and ₹ 956 lakhs related to oral care segment) being release of liabilities as on June 30, 2015 arising from a detailed review during the previous quarter as no longer payable.
- 3 Consistent with the decision of Procter & Gamble Company U.S.A. to exit the business of Portable Power (Duracell), the Company in July 2015 received intimation that Procter & Gamble International Operations S.A. has decided to terminate the distributor arrangement entered into with the Company. Such termination is effective February 29, 2016. As a result of such termination, the Company had also received a sum of US \$10 million (equivalent to ₹ 655.1 lakhs) [Net of tax ₹ 428.4 lakhs] as discontinuation facilitation payment from Procter & Gamble International SARL, Luxemburg in relation to the discontinuation of the Duracell India business and accounted for the same in an earlier quarter.

The Duracell batteries business was a reportable segment under Portable Power segment, and is consequently treated as a discontinuing operation.
In addition to the above, the amount of the ordinary activities attributable to discontinuing operations are as under :

Profit from ordinary activities	(₹ in Lakhs)					
	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st March 2016 (Unaudited)	Preceding Three Months Ended 31st December 2015 (Unaudited)	Corresponding Three Months Ended 31st March 2015 (Unaudited)	Nine months Ended 31st March 2016 (Unaudited)	Corresponding Nine Months Ended 31st March 2015 (Unaudited)	Previous Year Ended 30th June 2015 (Audited)
Sale of products	3817	2875	2172	9328	7162	9876
Other operating revenue	3	-	2	3	2	3
Total revenue (A)	3820	2875	2174	9331	7164	9879
Cost of materials consumed	1228	1503	992	4136	2375	3870
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(401)
Other expenses	714	1405	1095	3095	3256	3834
Total expenses (B)	1942	2908	2087	7231	5631	7303
Profit before tax from ordinary activities (A-B)	1878	(33)	87	2100	1533	2576
Tax expense on ordinary activities attributable to the discontinuing operations	650	(11)	30	727	521	883
Profit after tax from discontinuing operations	1228	(22)	57	1373	1012	1693

4 Other income includes as under:

Particulars	(' in Lakhs)					
	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st March 2016	Preceding Three Months Ended 31st December 2015	Corresponding Three Months Ended 31st March 2015	Nine months Ended 31st March 2016	Corresponding Nine Months Ended 31st March 2015	Previous Year Ended 30th June 2015
Discontinuation facilitation income (Refer note 3)	-	-	-	182	-	6369
Interest on Income tax refund	385	-	-	385	749	749

- 5 Previous period's / year's figures have been regrouped / rearranged wherever necessary in order to make them comparable.

For and on behalf of the Board of Directors of
Gillette India Limited

Al Rajwani
Managing Director



Place : Mumbai
Date : 5th May, 2016



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Gillette India Limited Delivers Sustained Growth

Net Sales up 12%; PAT up more than 160% for quarter ended March 31, 2016

Mumbai, May 5, 2016 – Gillette India Limited (GIL) today announced its financial results for the quarter ended March 31, 2016. Driven by the company's focus on brand fundamentals and strength of product portfolio, net sales increased to Rs. 553 crores, up 12% versus last year.

Profit After Tax (PAT) increased to Rs. 81 crores, versus Rs. 31 crores in the same quarter last year. The Company has benefited from the portfolio optimization, even as it continues to focus on productivity and cost efficiency.

Grooming: Sales in Grooming were up 15% versus year ago, driven by strong brand fundamentals and product portfolio.

Oral Care: Sales in Oral Care were down 9% versus last year behind portfolio optimization to enable profitability.

About Gillette India Ltd.

Gillette India Limited (GIL) is one of India's well-known FMCG Companies that deals in some of the world leading brands GILLETTE and ORAL-B; and has carved a reputation for delivering high quality, value-added products to meet the needs of consumers. GIL brands take pride in being socially conscious via their participation in P&G SHIKSHA, a national consumer movement that supports the education of underprivileged children in India. Please visit www.pg.com for the latest news and in-depth information about GIL and its brands.

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GILLETTE INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Gillette India Limited** ("the Company") for the Quarter and Nine Months ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

REY / h-

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Shyamak R Tata
Partner
(Membership No. 038320)

Mumbai, 5th May, 2016
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