



Gillette India Limited
CIN: L28931MH1984PLC267130
Regd Office
P&G Plaza, Cardinal Gracias Road,
Chakala, Andheri (E),
Mumbai 400 099
Tel : 91-22-2826 6000
Fax : 91-22-2826 7303

August 23, 2016

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

Ref:- Scrip Code:- GILLETTE

Dear Sir / Madam,

Sub: Audited Financial Results for the Financial Year ended June 30, 2016

We are pleased to inform you that at a meeting of the Board of Directors of the Company held today, the Audited Financial Results for the Financial Year ended June 30, 2016 were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the Financial Year ended June 30, 2016, as per format prescribed under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- b. Auditor's Report, in respect of the aforementioned Financial Results, as furnished by the Statutory Auditors of the Company;
- c. Press Release; and
- d. A declaration with respect to Audit Report with unmodified opinion to the aforementioned Audited Financial Results

Further, we are pleased to inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have recommended a dividend of Rs. 20/- per Equity Share (Nominal Value of Rs. 10/- each), for the Financial Year ended June 30, 2016. The dividend shall be paid between December 1, 2016 to December 15, 2016, on approval of the Members at the 32nd Annual General Meeting.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Gillette India Limited


Jessica Rastogi
Company Secretary



Encl: As Above



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Part I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2016					
Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2016	Preceding Three Months Ended 31st March 2016	Corresponding Three Months Ended 30th June 2015	Year Ended 30th June 2016	Previous Year Ended 30th June 2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 3 below)	(Unaudited)	(Refer Note 3 below)	(Audited)	(Audited)
1 Income from operations					
(a) Net Sales / Income from operations (Net of excise duty)	50930	55276	53986	205187	197056
(b) Other operating income	39	41	105	110	294
Total income from operations (Net)	50969	55317	54091	205297	197350
2 Expenses					
(a) Cost of raw and packing materials consumed	13734	12931	9112	46723	40067
(b) Purchase of stock-in-trade	11257	10644	10459	43260	45401
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(179)	(1692)	3382	(2428)	2562
(d) Employee benefits expense	2344	2662	2806	10896	11371
(e) Depreciation and amortization expense	852	767	793	3038	3888
(f) Advertising & sales promotion expenses	7181	10942	11237	36758	43583
(g) Other expenses	9446	7145	11823	33567	35302
Total expenses	44637	43699	49612	175934	182174
3 Profit from operations before other income and finance costs (1-2)	6332	11618	4479	29363	15176
4 Other income (Refer Note 4 and 5)	784	1040	7099	3758	9881
5 Profit from ordinary activities before finance costs (3+4)	7116	12658	11578	33121	25057
6 Finance costs	85	135	28	461	465
7 Profit from ordinary activities before tax (5-6)	7031	12523	11550	32660	24592
8 Tax expense	2341	4438	4267	11357	8779
9 Net Profit for the period (7-8)	4690	8085	7283	21303	15813
10 Paid-up equity share capital (Face Value ₹ 10 per Equity Share)	3259	3259	3259	3259	3259
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	82520	70975
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised) :					
(a) Basic	14.40	24.81	22.35	65.36	48.53
(b) Diluted	14.40	24.81	22.35	65.36	48.53

See accompanying notes to the Financial Results

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

Segment wise Revenue, Results, Assets and Liabilities under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					
Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2016	Preceding Three Months Ended 31st March 2016	Corresponding Three Months Ended 30th June 2015	Year Ended 30th June 2016	Previous Year Ended 30th June 2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 3 below)	(Unaudited)	(Refer Note 3 below)	(Audited)	(Audited)
1. Segment Revenue					
- Grooming	41600	40878	36286	152986	138525
- Portable Power	-	3820	2715	9331	8679
- Oral Care	9369	10619	13090	42881	48946
Total Income from Operations (Net)	50969	53317	54091	205297	197350
2. Segment Results (Profit/Loss) before finance costs and tax					
- Grooming	6,008	8034	5759	24846	22605
- Portable Power	-	1961	479	1741	1164
- Oral Care	(502)	1408	(2086)	2419	(7914)
Total Segment Results	5506	11403	4152	29005	15855
Discontinuation facilitation income	-	-	6369	182	6369
Less: Finance costs	(85)	(135)	(28)	(461)	(465)
Add/(Less): Unallocable Income net of Unallocable Expenditure	1810	1255	1057	3934	2833
Total Profit Before Tax	7031	12523	11550	32660	24592
3. Segment Assets					
- Grooming	52585	52310	41791	52585	41791
- Portable Power	-	916	1934	-	1934
- Oral Care	9815	9545	11556	9815	11556
Total Segment Assets	62400	62771	55281	62400	55281
Unallocated Corporate Assets	60007	89752	65712	80007	65712
Total Assets	142407	132523	120993	142407	120993
4. Segment Liabilities					
- Grooming	27233	20477	17553	27233	17553
- Portable Power	-	1639	1287	-	1287
- Oral Care	7368	6712	8490	7368	8490
Total Segment Liabilities	34621	28828	27330	34621	27330
Unallocated Corporate Liabilities	22007	14741	19429	22007	19429
Total Liabilities	56628	43569	46759	56628	46759

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.

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Notes:

1 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As at Year Ended 30 th June 2016 (Audited)	As at Year Ended 30 th June 2015 (Audited)
A. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a) Share Capital		3259	3259
b) Reserves and Surplus		82520	70975
	Shareholders' Funds	85779	74234
2 NON-CURRENT LIABILITIES			
a) Other Long-term Liabilities		1	2
b) Long-term Provisions		354	293
	Non-Current Liabilities	355	295
3 CURRENT LIABILITIES			
a) Trade Payables		32108	26801
b) Other Current Liabilities		9555	8287
c) Short-term Provisions		14510	13376
	Current Liabilities	56273	48464
TOTAL - EQUITY AND LIABILITIES		142407	120933
B. ASSETS			
1 NON-CURRENT ASSETS			
a) Fixed assets		27396	21931
b) Deferred Tax Assets (Net)		1458	788
c) Long-term Loans and Advances		16234	14529
	Non-Current Assets	45088	37248
2 CURRENT ASSETS			
a) Inventories		24455	20157
b) Trade Receivables		10976	11676
c) Cash and Bank Balances		53720	18126
d) Short-term Loans and Advances		5000	25065
e) Other Current Assets		3168	8722
	Current Assets	97319	83745
TOTAL - ASSETS		142407	120933

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 23rd August, 2016.

3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the relevant financial year.

4 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 29th February, 2016. As a result of such termination, the Company had also received a sum of US \$10 million (equivalent to ₹ 6 551 lakhs) (Net of tax ₹ 4 284 lakhs) as discontinuation facilitation payment from Procter & Gamble International SARL, Luxembourg 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 discontinued operation. In addition to the above, the amount of the ordinary activities attributable to discontinued operations are as under:

Profit from ordinary activities	(₹ in Lakhs)				
	(1) Three Months Ended 30th June 2016 (Audited)	(2) Preceding Three Months Ended 31st March 2016 (Unaudited)	(3) Corresponding Three Months Ended 30th June 2015 (Audited)	(4) Year Ended 30th June 2016 (Audited)	(5) Previous Year Ended 30th June 2015 (Audited)
Sale of products	-	3817	2714	9328	9878
Other operating revenue	-	3	1	3	3
Total revenue (A)	-	3820	2715	9331	9879
Cost of materials consumed	-	1228	1094	2898	3870
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	1238	(401)
Other expenses	-	714	577	3095	3634
Total expenses (B)	-	1942	1671	7231	7303
Profit before tax from ordinary activities (A-B)	-	1878	1044	2100	2576
Tax expense on ordinary activities attributable to the discontinued operations	-	650	381	727	883
Profit after tax from discontinued operations	-	1228	663	1373	1693

5 Other income includes as under:

Particulars	(₹ in Lakhs)				
	Three Months Ended 30th June 2016	Preceding Three Months Ended 31st March 2016	Corresponding Three Months Ended 30th June 2015	Year Ended 30th June 2016	Previous Year Ended 30th June 2015
Discontinuation facilitation income (Refer note 4)	-	-	6369	182	6369
Interest on income tax refund	-	385	-	385	748

6 The Board of Directors at its meeting held on August 23, 2016 has recommended for the current year a final dividend of ₹ 20 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 6 517 lakhs subject to approval of members at the ensuing Annual General Meeting of the Company.

7 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

AI Rajwani
Managing Director

Place: Mumbai
Date: 23rd August, 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
GILLETTE INDIA LIMITED**

1. We have audited the accompanying Financial Results ("Results") of **GILLETTE INDIA LIMITED** ("the Company") for the year ended June 30, 2016 included in the accompanying Statement of Audited Financial Results for the year ended June 30, 2016 ("the Statement"), initialled by us for identification purposes only, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement.
2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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3. In our opinion and to the best of our information and according to the explanations given to us, Results included in the Statement:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended June 30, 2016.
4. The Statement includes the results for the Quarter ended June 30, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Shyamak R Tata
(Partner)

(Membership No. 38320)

MUMBAI, August 23, 2016

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Gillette India Limited Delivers Sustained Growth

Mumbai, August 23, 2016 – Gillette India Limited (GIL) today announced its annual financial results for the Financial Year ended June 30, 2016. Driven by the company's focus on brand fundamentals and strength of product portfolio, net sales increased to Rs. 2,052 crores, up 4% versus last year. The company made strategic portfolio choices to enable profitability which has in the short term slowed down top line growth rates and as a result, sales in the quarter ended June 30, 2016, remained flat versus same quarter last year.

The portfolio choices have resulted in strong margin improvement as Profit After Tax (PAT) for the Financial Year stood at Rs. 212 crores, versus Rs. 116 crores last year excluding the one-time facilitation income that we received in financial year 2014-15 for discontinuation of Duracell distributorship. The company has benefited from the portfolio optimization, even as it continues to focus on productivity and cost efficiency.

Grooming: Sales in Grooming for the Financial Year were up 10% versus year ago, driven by strong brand fundamentals & product portfolio. Sales for the quarter ended June 30, 2016, were up 9% versus same quarter last year.

Oral Care: Behind portfolio optimization to enable profitability, for the Financial Year, Sales in Oral Care were down by 12%. Sales for the quarter ended June 30, 2016, were down by 28% versus same quarter last year.

The directors have recommended a dividend of Rs. 20 per Equity Share for the Financial Year ended June 30, 2016 which has materially gone up by 33% reflecting the benefit of the portfolio optimization. This is subject to approval of Shareholders of the Company at the ensuing 32nd Annual General Meeting.

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 such as- GILLETTE and ORAL-B; and has carved a reputation for delivering high quality, value-added products to meet the needs of consumers. GIL's 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.

For details contact:

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August 23, 2016

To
The National Stock Exchange of India Limited
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Mumbai - 400051

Ref:- Scrip Code:- GILLETTE

Dear Sir/Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended June 30, 2016

We hereby declare that Audited Financial Results for the Financial Year ended June 30, 2016 which have been approved by the Board of Directors of the Company at meeting held today, i.e., August 23, 2016, the Statutory Auditors, Deloitte Haskins and Sells LLP have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Yours faithfully,

For Gillette India Limited

Jessica Rastogi
Company Secretary
& Compliance Officer

