



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
www.pg.com/en_IN

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 6, 2017

Ref:- Scrip ID: - GILLETTE

Dear Sir / Madam,

Sub: Outcome of the meeting of the Board of Directors of the Company

We are pleased to inform you that a meeting of the Board of Directors of the Company held today, the Unaudited Financial Results for the quarter ended March 31, 2017 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended March 31, 2017
- b. Press Release
- c. Limited review report in respect of Unaudited Financial Results for the quarter ended March 31, 2017 furnished by Statutory Auditors of the Company.

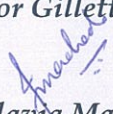
We are pleased to further inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, has declared an interim dividend of ₹ 154/- per Equity Share (Nominal Value of ₹ 10/- each). The Board of Directors of the Company has fixed Thursday, May 18, 2017 as the record date for the purpose of payment of said interim dividend. The dividend shall be paid, between May 22, 2017 to June 5, 2017.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Gillette India Limited


Flavia Machado
Company Secretary
& Compliance Officer





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Part I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST MARCH 2017						
Particulars	(1) Three Months Ended 31st Mar 2017	(2) Preceding Three Months Ended 31st Dec 2016	(3) Corresponding Three Months Ended 31st Mar 2016	(4) Nine Months Ended 31st Mar 2017	(5) Corresponding Nine Months Ended 31st Mar 2016	(6) Previous Year Ended 30th June 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Continuing Operations						
1 Revenue from operations	53 454	39 682	45 824	1 35 065	1 29 105	1 77 568
2 Other income (Refer Note 5)	844	1 560	1 040	3 292	2 792	3 576
3 Total income (1+2)	54 298	41 242	46 864	1 38 357	1 31 897	1 81 144
4 Expenses						
(a) Cost of raw and packing materials consumed	11 139	7 651	12 941	29 177	32 091	45 825
(b) Purchases of stock-in-trade	8 922	12 274	10 644	31 441	32 003	43 260
(c) Change in inventories of finished goods, stock-in-trade and work-in-progress	2 608	(1 933)	(2 930)	(21)	(3 487)	(3 666)
(d) Excise duty	965	744	546	2 465	1 360	2 049
(e) Employee benefits expense	3 604	2 548	2 910	9 059	8 388	10 682
(f) Finance costs	205	93	152	406	428	531
(g) Depreciation expense	838	892	765	2 484	2 178	3 027
(h) Advertising & sales promotion expenses	5 121	5 182	6 132	15 783	18 433	23 871
(i) Other expenses	5 143	5 775	5 024	15 724	17 044	25 045
Total expenses	38 545	33 226	36 184	1 06 518	1 08 438	1 50 624
5 Profit before tax (3-4)	15 753	8 016	10 680	31 839	23 459	30 520
6 Tax expense						
(a) Current tax	5 298	2 491	4 037	10 246	8 828	11 237
(b) Deferred tax	(127)	50	(236)	52	(563)	(620)
7 Profit from continuing operations (5-6)	5 171	2 541	3 801	10 298	8 265	10 617
Discontinued Operations (Refer Note 3)	10 582	5 475	6 879	21 541	15 194	19 903
8 Profit before tax from discontinued operations	---	---	1 878	---	2 282	2 282
9 Tax expense of discontinued operations	---	---	650	---	790	790
10 Profit from discontinued operations (after tax) (8-9)	---	---	1 228	---	1 492	1 492
11 Profit for the period (7+10)	10 582	5 475	8 107	21 541	16 686	21 395
12 Other comprehensive income						
Other comprehensive income not to be reclassified to profit or loss:						
Re-measurement of the defined benefit plans	(83)	(15)	(64)	(192)	(192)	(257)
Income tax effect	28	6	22	66	66	89
Total other comprehensive income	(55)	(9)	(42)	(126)	(126)	(168)
13 Total comprehensive income for the period (11+12)	10 527	5 466	8 065	21 415	16 560	21 227
14 Paid-up equity share capital (Face Value ₹ 10 per Equity Share)	3 259	3 259	3 259	3 259	3 259	3 259
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						90 403
16 Earnings per share from Continuing Operations (Face value of ₹ 10/- per equity share) (not annualised):						
(a) Basic	32.47	16.80	21.11	66.11	46.63	61.07
(b) Diluted	32.47	16.80	21.11	66.11	46.63	61.07
17 Earnings per share from Discontinued Operations (Face value of ₹ 10/- per equity share) (not annualised):						
(a) Basic	-	-	3.77	-	4.58	4.58
(b) Diluted	-	-	3.77	-	4.58	4.58
18 Earnings per share from Total Operations (Face value of ₹ 10/- per equity share) (not annualised):						
(a) Basic	32.47	16.80	24.88	66.11	51.21	65.65
(b) Diluted	32.47	16.80	24.88	66.11	51.21	65.65
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.

(₹ in Lakhs)

Particulars	(1) Three Months Ended 31st Mar 2017	(2) Preceding Three Months Ended 31st Dec 2016	(3) Corresponding Three Months Ended 31st Mar 2016	(4) Nine Months Ended 31st Mar 2017	(5) Corresponding Nine Months Ended 31st Mar 2016	(6) Previous Year Ended 30th June 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue						
- Grooming	45 013	31 330	36 601	1 09 969	1 01 165	1 41 545
- Portable Power	----	----	4 033	----	8 733	8 733
- Oral Care	8 441	8 352	9 223	25 096	27 940	36 023
Total Income from Operations	53 454	39 682	49 857	1 35 065	1 37 838	1 86 301
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	13 473	6 857	8 034	26 984	18 837	24 845
- Portable Power	----	----	1 961	----	1 741	1 741
- Oral Care	1 936	(250)	1 408	2 429	2 921	2 419
Total Segment Results	15 409	6 607	11 403	29 413	23 499	29 005
Discontinuation facilitation income	----	----	----	----	182	182
Less: Finance costs	(205)	(93)	(152)	(406)	(428)	(531)
Add/(Less): Unallocable Income net of Unallocable Expenditure	549	1 502	1 307	2 832	2 488	4 146
Total Profit Before Tax	15 753	8 016	12 558	31 839	25 741	32 802
3. Segment assets						
- Grooming	55 042	57 923	52 310	55 042	52 310	52 585
- Portable Power	----	----	916	----	916	----
- Oral Care	7 143	7 336	9 545	7 143	9 545	9 815
Total Segment Assets	62 185	65 259	62 771	62 185	62 771	62 400
- Unallocated Corporate Assets	96 884	76 185	69 780	96 884	69 780	80 046
Total Assets	1 59 069	1 41 444	1 32 551	1 59 069	1 32 551	1 42 446
4. Segment liabilities						
- Grooming	29 898	24 904	20 477	29 898	20 477	27 233
- Portable Power	----	----	1 639	----	1 639	----
- Oral Care	7 815	7 639	6 712	7 815	6 712	7 388
Total Segment Liabilities	37 713	32 543	28 828	37 713	28 828	34 621
- Unallocated Corporate Liabilities	14 041	12 129	14 741	14 041	14 741	14 163
Total Liabilities	51 754	44 672	43 569	51 754	43 569	48 784

Notes to Segment:

- Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (IND AS - 108).
- 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 Corporate Assets mainly represent advance taxes paid and investment of surplus funds and Unallocated Corporate Liabilities mainly represents provision for income tax.



Notes :

- The above results were approved by the Board of Directors of the Company at the Board Meeting held on 6th May, 2017. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted IND AS from 1st July, 2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to IND AS is July 1, 2015. The impact of the transition has been accounted for in opening reserves and the comparable periods / preceding year end have been restated accordingly.
- 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 ₹ 182 Lakhs in the quarter ended Sep 30, 2015 of the previous year and ₹ 6 369 Lakhs in 2014-15.

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:

	(1) Three Months Ended 31st Mar 2017	(2) Preceding Three Months Ended 31st Dec 2016	(3) Corresponding Three Months Ended 31st Mar 2016	(4) Nine Months Ended 31st Mar 2017	(5) Corresponding Nine Months Ended 31st Mar 2016	(6) Previous Year Ended 30th June 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit from ordinary activities						
Sale of products	---	---	4 030	---	8 730	8 730
Other operating revenue	---	---	3	---	3	3
Total revenue (A)	---	---	4 033	---	8 733	8 733
Cost of materials consumed	---	---	(10)	---	2 898	2 898
Change in inventories of finished goods, stock-in-trade and work-in-progress	---	---	1 238	---	1 238	1 238
Advertising & sales promotion expenses	---	---	690	---	1 258	1 258
Other expenses	---	---	237	---	1 239	1 239
Total expenses (B)	---	---	2 155	---	6 633	6 633
Profit before tax (C=A-B)	---	---	1 878	---	2 100	2 100
Attributable income tax expense (D)	---	---	650	---	727	727
Profit after tax (E=C-D)	---	---	1 228	---	1 373	1 373
Discontinuation facilitation income (F)	---	---	---	---	182	182
Attributable income tax expense (G)	---	---	---	---	63	63
Profit from discontinued operations (after tax) (H=F-G)	---	---	---	---	119	119
Profit from the year from discontinued operations (attributable to the owners of the Company) (I=E+H)	---	---	1 228	---	1 492	1 492

- Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

		Profit Reconciliation		
Particulars	Notes	Three Months Ended 31st Mar 2016	Nine Months Ended 31st Mar 2016	Year Ended 30th June 2016
Profit after tax as reported under previous GAAP		8 085	16 613	21 303
1) Change in accounting of group share based payment arrangements which were erstwhile accounted as expense when re-charged by the group, now accounted as equity settled scheme over the vesting period	(a)	(29)	(80)	(115)
2) Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans		64	192	257
3) Deferred Tax Impact		(13)	(39)	(50)
Profit after tax as reported under IND AS		8 107	16 686	21 395
Other Comprehensive Income (net of tax)		(42)	(126)	(168)
Total Comprehensive income as reported under IND AS		8 065	16 560	21 227

(a) Under IND AS, the cost of P&G USA Stock Options is recognised based on the fair value of the options as on the grant date. In terms of the exemptions, the fair value of unvested options as at the date of transition have been accounted for as part of reserves. The fair value of options vesting after the transition date have been recognised in profit or loss.

- Other income includes as under:

	Three Months Ended 31st Mar 2017	Preceding Three Months Ended 31st Dec 2016	Corresponding Three Months Ended 31st Mar 2016	Nine Months Ended 31st Mar 2017	Corresponding Nine Months Ended 31st Mar 2016	Previous Year Ended 30th June 2016
Interest on Income tax refund	---	834	385	834	385	385

- The Board of Directors at its meeting held on May 6, 2017 has declared an interim dividend of Rs. 154 per equity share (nominal value of Rs. 10 per equity share) aggregating to Rs. 50181 lakhs. The corporate dividend distribution tax on the said dividend amounts to Rs. 10217 lakhs.

Place: Mumbai
Date: 6th May, 2017

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

Al Rajwani
Al Rajwani
Managing Director



**Gillette India Limited**

CIN: L28931MH1984PLC267130

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www.pg.com/en_IN**Gillette India Ltd. Announces Third Quarter Results***Sales up 17%; PAT up 54% for quarter ended March 31, 2017*

Mumbai, May 6, 2017 – Gillette India Limited (GIL) today announced its financial results for the quarter ended March 31, 2017. Driven by the company's focus on brand fundamentals, strength of the product portfolio and improved in-store execution, sales increased to Rs. 535 crores, up 17% versus last year.

Profit After Tax (PAT) from continuing operations was at Rs. 106 crores, up 54% versus year ago. The company has benefited from portfolio optimization, even as it continues to focus on productivity and cost efficiency.

Grooming: Sales in Grooming were up 23% versus year ago driven by strong fundamentals and product portfolio.

Oral Care: Sales in Oral Care were down 8% versus last year behind portfolio optimization to enable profitability.

To celebrate 30th anniversary of Make in India of its flagship brand *Gillette*, the Board of Directors have declared a special interim dividend of Rs. 154 (on every equity share of Rs. 10), out of the accumulated surplus from profits of earlier years and the current year. The record date for the dividend will be May 18, 2017.

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.

For details contact:

Madison Public Relations : Malika Bhavnani +91 9820496099; malika.bhavnani@madisonpr.in

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 March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the 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 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 Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

h. neg

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

Shyamak R Tata

Shyamak R Tata
Partner
(Membership No. 038320)

MUMBAI, May 06, 2017

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