



**Gillette India Ltd.**

Head Office  
P&G Plaza  
Cardinal Gracias Road, Chakala  
Andheri (E), Mumbai 400 099  
(91-22) 2826 6000 phone  
(91-22) 6693 9696 fax  
www.pg.com

Fax Nos:- 26598237/38/8120

November 1, 2012

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.

**Ref:- Scrip ID: - GILLETTE**

Dear Sir / Madam,

**Sub: Unaudited Financial Results for the quarter ended September 30, 2012**

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 ended September 30, 2012 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended September 30, 2012 as per Stock Exchange Format under Clause 41 of the Listing Agreement.
- b. Press Release
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended September 30, 2012 furnished by Statutory Auditors of the Company.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For Gillette India Limited**

  
**Amit K. Vyas**  
**Company Secretary**



Encl: As Above



**Gillette India Limited**  
Head Office  
P&G Plaza, Cardinal Gracias Road, Chakala  
Andheri (E), Mumbai 400 099  
Tel : 91-22-2826 6000  
Fax : 91-22-6693 9696  
www.pg.com

| PART I                                                                                         |                                                                                         | (₹ in Lakhs)                                                    |                                                                         |                                                                               |                                                          |
|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------|
| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 <sup>th</sup> SEPTEMBER 2012 |                                                                                         |                                                                 |                                                                         |                                                                               |                                                          |
|                                                                                                | Particulars                                                                             | (1)<br>Three Months Ended<br>30 <sup>th</sup> September<br>2012 | (2)<br>Preceding<br>Three Months<br>Ended<br>30 <sup>th</sup> June 2012 | (3)<br>Corresponding<br>Three Months Ended<br>30 <sup>th</sup> September 2011 | (4)<br>Previous Year ended<br>30 <sup>th</sup> June 2012 |
|                                                                                                |                                                                                         | (Unaudited)                                                     | (Unaudited)                                                             | (Unaudited)                                                                   | (Audited)                                                |
| 1                                                                                              | Income from operations                                                                  |                                                                 |                                                                         |                                                                               |                                                          |
|                                                                                                | (a) Net Sales/Income from operations (Net of excise duty)                               | 33480                                                           | 33597                                                                   | 26406                                                                         | 122880                                                   |
|                                                                                                | (b) Other operating income                                                              | 80                                                              | 52                                                                      | 29                                                                            | 410                                                      |
|                                                                                                | Total income from operations (Net)                                                      | 33560                                                           | 33649                                                                   | 26435                                                                         | 123290                                                   |
| 2                                                                                              | Expenses                                                                                |                                                                 |                                                                         |                                                                               |                                                          |
|                                                                                                | a) Cost of raw and packing materials consumed                                           | 8834                                                            | 4553                                                                    | 8118                                                                          | 24792                                                    |
|                                                                                                | b) Purchase of stock-in-trade                                                           | 6067                                                            | 9712                                                                    | 6092                                                                          | 32490                                                    |
|                                                                                                | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | 1                                                               | (100)                                                                   | (1225)                                                                        | (2420)                                                   |
|                                                                                                | d) Employee benefits expense                                                            | 2079                                                            | 1872                                                                    | 1773                                                                          | 7715                                                     |
|                                                                                                | e) Depreciation and amortization expense                                                | 714                                                             | 707                                                                     | 547                                                                           | 2393                                                     |
|                                                                                                | f) Advertising & sales promotion expenses                                               | 8510                                                            | 7435                                                                    | 5405                                                                          | 26486                                                    |
|                                                                                                | g) Royalty expenses                                                                     | 327                                                             | 306                                                                     | 260                                                                           | 1215                                                     |
|                                                                                                | h) Other expenses                                                                       | 5794                                                            | 7938                                                                    | 3425                                                                          | 22292                                                    |
|                                                                                                | Total expenses                                                                          | 32326                                                           | 32423                                                                   | 24395                                                                         | 114963                                                   |
| 3                                                                                              | Profit from operations before other Income and finance costs (1-2)                      | 1234                                                            | 1226                                                                    | 2040                                                                          | 8327                                                     |
| 4                                                                                              | Other income                                                                            | 2562                                                            | 930                                                                     | 786                                                                           | 3371                                                     |
| 5                                                                                              | Profit from ordinary activities before finance costs (3+4)                              | 3796                                                            | 2156                                                                    | 2826                                                                          | 11698                                                    |
| 6                                                                                              | Finance costs                                                                           | -                                                               | -                                                                       | -                                                                             | 1                                                        |
| 7                                                                                              | Profit from ordinary activities before tax (5-6)                                        | 3796                                                            | 2156                                                                    | 2826                                                                          | 11697                                                    |
| 8                                                                                              | Tax expense                                                                             | 1313                                                            | 784                                                                     | 983                                                                           | 4124                                                     |
| 9                                                                                              | Net Profit for the period (7-8)                                                         | 2483                                                            | 1372                                                                    | 1843                                                                          | 7573                                                     |
| 10                                                                                             | Paid-up equity share capital (Face Value ₹10 per Equity Share)                          | 3259                                                            | 3259                                                                    | 3259                                                                          | 3259                                                     |
| 11                                                                                             | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year |                                                                 |                                                                         |                                                                               | 58667                                                    |



Registered Office: SPA - 65 A, Bhiwadi Industrial Area, Bhiwadi, (Dist. Alwar), Rajasthan - 301 019



|    |                                                          |      |      |      |       |
|----|----------------------------------------------------------|------|------|------|-------|
| 12 | Earnings per share<br>(of ₹ 10/- each) (not annualised): |      |      |      |       |
|    | a. Basic                                                 | 7.62 | 4.21 | 5.66 | 23.24 |
|    | b. Diluted                                               | 7.62 | 4.21 | 5.66 | 23.24 |
|    | See accompanying notes to the Financial Results          |      |      |      |       |

| PART II                                                                   |                                                                                          |                                                                    |                                                                         |                                                                               |                                                          |  |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------|--|
| SELECT INFORMATION FOR THE QUARTER ENDED 30 <sup>TH</sup> SEPTEMBER, 2012 |                                                                                          |                                                                    |                                                                         |                                                                               |                                                          |  |
|                                                                           | Particulars                                                                              | (1)<br>Three Months<br>Ended<br>30 <sup>th</sup> September<br>2012 | (2)<br>Preceding<br>Three Months<br>Ended<br>30 <sup>th</sup> June 2012 | (3)<br>Corresponding<br>Three Months Ended<br>30 <sup>th</sup> September 2011 | (4)<br>Previous Year ended<br>30 <sup>th</sup> June 2012 |  |
| A.                                                                        | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                                                                    |                                                                         |                                                                               |                                                          |  |
| 1                                                                         | Public shareholding                                                                      |                                                                    |                                                                         |                                                                               |                                                          |  |
|                                                                           | - Number of shares                                                                       | 3663728                                                            | 3662368                                                                 | 3662368                                                                       | 3662368                                                  |  |
|                                                                           | - Percentage of shareholding                                                             | 11.24                                                              | 11.24                                                                   | 11.24                                                                         | 11.24                                                    |  |
| 2                                                                         | Promoters and Promoter Group Shareholding #                                              |                                                                    |                                                                         |                                                                               |                                                          |  |
|                                                                           | a. Pledged/Encumbered                                                                    |                                                                    |                                                                         |                                                                               |                                                          |  |
|                                                                           | - Number of shares                                                                       | 402403                                                             | 402403                                                                  | 402403                                                                        | 402403                                                   |  |
|                                                                           | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 1.39                                                               | 1.39                                                                    | 1.39                                                                          | 1.39                                                     |  |
|                                                                           | - Percentage of shares (as a % of the total share capital of the company)                | 1.24                                                               | 1.24                                                                    | 1.24                                                                          | 1.24                                                     |  |
|                                                                           | b. Non-encumbered                                                                        |                                                                    |                                                                         |                                                                               |                                                          |  |
|                                                                           | - Number of shares                                                                       | 28519066                                                           | 28520446                                                                | 28520446                                                                      | 28520446                                                 |  |
|                                                                           | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 98.61                                                              | 98.61                                                                   | 98.61                                                                         | 98.61                                                    |  |
|                                                                           | - Percentage of shares (as a % of the total share capital of the company)                | 87.52                                                              | 87.52                                                                   | 87.52                                                                         | 87.52                                                    |  |

# Subsequent to close of the Quarter, the Company received intimation about revocation of 76,923 pledged shares. Pursuant to this, the number of shares pledged stands at 325,480.

|    | Particulars                                    | Three Months Ended<br>30 <sup>th</sup> September 2012 (Numbers) |
|----|------------------------------------------------|-----------------------------------------------------------------|
| B. | <b>INVESTORS COMPLAINTS</b>                    |                                                                 |
|    | Pending at the beginning of the quarter        | -                                                               |
|    | Received during the quarter                    | 6                                                               |
|    | Disposed of during the quarter                 | 6                                                               |
|    | Remaining unresolved at the end of the quarter | -                                                               |



Registered Office: SPA - 65 A, Bhiwadi Industrial Area, Bhiwadi, (Dist. Alwar), Rajasthan - 301 019



**Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

(₹ in Lakhs)

| Particulars                                                         | (1)<br>Three Months Ended<br>30 <sup>th</sup> September<br>2012 | (2)<br>Preceding<br>Three Months Ended<br>30 <sup>th</sup> June 2012 | (3)<br>Corresponding<br>Three Months<br>Ended<br>30 <sup>th</sup> September 2011 | (4)<br>Previous Year<br>Ended<br>30 <sup>th</sup> June 2012 |
|---------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------|
|                                                                     | (Unaudited)                                                     | (Unaudited)                                                          | (Unaudited)                                                                      | (Audited)                                                   |
| Segment Revenue                                                     |                                                                 |                                                                      |                                                                                  |                                                             |
| - Grooming                                                          | 23933                                                           | 24627                                                                | 18285                                                                            | 88381                                                       |
| - Portable Power                                                    | 1668                                                            | 1617                                                                 | 1318                                                                             | 6100                                                        |
| - Oral Care                                                         | 7959                                                            | 7405                                                                 | 6832                                                                             | 28809                                                       |
| <b>Total Income from Operations (Net)</b>                           | <b>33560</b>                                                    | <b>33649</b>                                                         | <b>26435</b>                                                                     | <b>123290</b>                                               |
| Segment Results (Profit/Loss) before interest and tax               |                                                                 |                                                                      |                                                                                  |                                                             |
| - Grooming                                                          | 4427                                                            | 4518                                                                 | 2850                                                                             | 15477                                                       |
| - Portable Power                                                    | (154)                                                           | (838)                                                                | (693)                                                                            | (2629)                                                      |
| - Oral Care                                                         | (692)                                                           | (1475)                                                               | 180                                                                              | (2257)                                                      |
| <b>Total Segment Results</b>                                        | <b>3581</b>                                                     | <b>2205</b>                                                          | <b>2337</b>                                                                      | <b>10591</b>                                                |
| Less: Interest Expense                                              | -                                                               | -                                                                    | -                                                                                | 1                                                           |
| Add/(less): Other Unallocable Income net of Unallocable expenditure | 215                                                             | (49)                                                                 | 489                                                                              | 1107                                                        |
| <b>Total Profit Before Tax</b>                                      | <b>3796</b>                                                     | <b>2156</b>                                                          | <b>2826</b>                                                                      | <b>11697</b>                                                |
| Capital Employed (Segment assets less Segment liabilities)          |                                                                 |                                                                      |                                                                                  |                                                             |
| - Grooming                                                          | 24567                                                           | 24299                                                                | 24255                                                                            | 24289                                                       |
| - Portable Power                                                    | 958                                                             | 425                                                                  | 3400                                                                             | 425                                                         |
| - Oral Care                                                         | 3917                                                            | 3187                                                                 | 1625                                                                             | 3187                                                        |
| - Unallocated                                                       | 31153                                                           | 34652                                                                | 33212                                                                            | 34652                                                       |
| <b>Total Segment Capital Employed</b>                               | <b>60595</b>                                                    | <b>62563</b>                                                         | <b>62492</b>                                                                     | <b>62563</b>                                                |

**Notes to Segment :**

1. 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.
2. Grooming segment includes blades, razors and toiletries, Portable Power segment includes batteries, Oral Care segment includes tooth brushes/oral care products.
3. Unallocated Capital Employed is net of Corporate Assets and Corporate Liabilities, which mainly represent investment of surplus funds.

**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 1<sup>st</sup> November, 2012. The Statutory Auditors of the Company have carried out limited review of the above unaudited results pursuant to Clause 41 of the Listing Agreement.
2. The Board of Directors at its Meeting held on 23<sup>rd</sup> August, 2012 has recommended a dividend of ₹ 15 per equity share (Nominal Value of ₹ 10 per equity share) amounting to ₹ 4888 lakhs for the Financial Year ended 30<sup>th</sup> June, 2012, subject to approval of Members at Annual General Meeting of the Company to be held on 11<sup>th</sup> December, 2012.
3. Other Income for the three months ended 30<sup>th</sup> September, 2012 includes an amount of ₹ 1440 lakhs towards foreign exchange gains.
4. Tax Expense comprises of current tax and deferred tax.
5. This being the first quarter, the cumulative year to date figures are same as quarter results
6. Previous period's/year's figures have been regrouped/rearranged wherever considered necessary, as per the format revised by SEBI in conformity with the amended Schedule VI of The Companies Act, 1956.

For and on behalf of the Board of Directors of

Gillette India Limited

*(Signature)*  
Shantanu Khosla  
Managing Director

Place: Mumbai

Date : 1<sup>st</sup> November, 2012

Registered Office: SPA – 65 A, Bhiwadi Industrial Area, Bhiwadi, (Dist. Alwar), Rajasthan – 301 019





Gillette India Limited  
Head Office  
P&G Plaza  
Cardinal Gracias Road, Chakala  
Andheri (E), Mumbai 400 099  
Tel : 91-22-2826 6000  
Fax : 91-22-6893 9896

**Gillette India Limited Delivers Strong Growth in Quarter 1  
Net Sales up 27%, PAT up 35% for Quarter Ended Sept 30, 2012**

**Mumbai, November 1, 2012** – Gillette India Limited (GIL) today announced its unaudited financial results for the quarter ended September 30, 2012. The company's net sales registered a 27% increase and stood at ₹ 335 crores from ₹ 264 crores over the corresponding quarter last year.

Growth in the Company's Blades & Razors, Oral Care and Batteries businesses was driven by investment behind marketing programs and distribution expansion that grew market share and led to continued market growth.

Profit Before Tax (PBT) stood at ₹ 38 crores for the quarter ended September 30, 2012 compared with ₹ 28 crores for the corresponding quarter last year. Profit After Tax (PAT) stood at ₹ 25 crores compared with ₹ 18 crores in the corresponding quarter last year. The profit increase was driven by growth on Gillette Guard and Fusion, continued growth on Oral B and Duracell, pricing to recover inflation and an unrealized foreign exchange gain.

**Sharing perspective on the results, Managing Director, Gillette India Limited, Mr. Shantanu Khosla** said, "Gillette India Limited has achieved strong sales for the quarter ended September 30, 2012 behind sales & marketing initiatives, including our efforts to reach out to more rural consumers with propositions like Gillette Guard. GIL is executing its proven business model of delivering value to the consumers combined with effective pricing and cost control which is helping us deliver consistent top and bottom-line growth. We will continue to invest behind our commitment to touch and improve the lives of more consumers in India."

**About Gillette India Ltd.**

Gillette India Limited (GIL) is one of India's well-known FMCG Companies that has in its portfolio GILLETTE MACH 3 TURBO, ORAL-B and DURACELL– world's leading brands 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 project SHIKSHA, a national consumer movement that supports the education of underprivileged children in India. Please visit [www.pg.com](http://www.pg.com) for the latest news and in-depth information about GIL and its brands.

**For details contact:**

**Corporate Voice|Weber Shandwick**

Amanda Mendonza +91 9833977315; [amanda@corvoshandwick.co.in](mailto:amanda@corvoshandwick.co.in)

**P&G**

Surabhi Suri +91 39808200; [suri.s@pg.com](mailto:suri.s@pg.com)

Registered Office: SPA – 65 A, Bhiwadi Industrial Area, Bhiwadi, (Dist. Alwar), Rajasthan – 301 019

# Deloitte Haskins & Sells

Chartered Accountants  
12, Dr. Annie Besant Road  
Opp. Shiv Sagar Estate  
Worli, Mumbai - 400 018  
India

Tel: +91 (022) 6667 9000  
Fax: +91 (022) 6667 9100

## AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF GILLETTE INDIA LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of Gillette India Limited ("the Company") for the Quarter ended September 30, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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 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 misstatements. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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 opinion.

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 accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

**For Deloitte, Haskins & Sells**  
Chartered Accountants  
(Registration No. 117366W)



**K. A. Katki**  
Partner  
(Membership No. 038568)

Place: Mumbai  
Date: November 01, 2012