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

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.

February 3, 2014

Ref:- Scrip ID: - GILLETTE

Dear Sir / Madam,

Sub: Unaudited Financial Results for the Quarter and Six months ended December 31, 2013

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 Six months ended December 31, 2013 were approved.

We are enclosing herewith the following:

a. Unaudited Financial Results for the Quarter and Six months ended December 31, 2013, 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 and Six months ended December 31, 2013 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

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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 AND SIX MONTHS ENDED 31st DECEMBER 2013

	Particulars	(1) Three Months Ended 31st December 2013	(2) Preceding Three Months Ended 30th September 2013	(3) Corresponding Three Months Ended 31st December 2012	(4) Six Months Ended 31st December 2013	(5) Corresponding Six Months Ended 31st December 2012	(6) Previous Year Ended 30th June 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net Sales/Income from operations (Net of excise duty)	42660	38717	35192	81377	68672	143533
	(b) Other operating income	37	43	32	80	112	239
	Total income from operations (Net)	**42697**	**38760**	**35224**	**81457**	**68784**	**143772**
2	**Expenses**						
	a) Cost of raw and packing materials consumed	10071	8132	7091	18203	15925	30793
	b) Purchase of stock-in-trade	12298	11157	11672	23455	17739	38249
	c) Changes in inventories of finished goods, work-in-progress and stock- in- trade	51	(1155)	(1433)	(1104)	(1432)	(2164)
	d) Employee benefits expense	2299	2358	1795	4657	3874	7865
	e) Depreciation and amortization expense	813	813	738	1626	1452	3132
	f) Advertising & sales promotion expenses	9690	8810	6839	18500	15349	29916
	g) Royalty expenses	497	437	393	934	720	1515
	h) Other expenses	6320	6701	6161	13021	10515	24294
	Total expenses	**42039**	**37253**	**33256**	**79292**	**64142**	**133600**
3	**Profit from operations before other income and finance costs (1-2)**	**658**	**1507**	**1968**	**2165**	**4642**	**10172**
4	Other income	1086	883	922	1969	2044	3655
5	**Profit from ordinary activities before finance costs (3+4)**	**1744**	**2390**	**2890**	**4134**	**6686**	**13827**
6	Finance costs	-	1	-	1	-	2
7	**Profit from ordinary activities before tax (5-6)**	**1744**	**2389**	**2890**	**4133**	**6686**	**13825**
8	Tax expense	640	875	1020	1515	2333	5109
9	**Net Profit for the period (7-8)**	**1104**	**1514**	**1870**	**2618**	**4353**	**8716**
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						61664
12	**Earnings per share (of ₹ 10/- each) (not annualised):**						
	a. Basic	3.39	4.65	5.74	8.03	13.36	26.75
	b. Diluted	3.39	4.65	5.74	8.03	13.36	26.75
	See accompanying notes to the Financial Results						

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 31ST DECEMBER 2013

	Particulars	(1) Three Months Ended 31st December 2013	(2) Preceding Three Months Ended 30th September 2013	(3) Corresponding Three Months Ended 31st December 2012	(4) Six Months Ended 31st December 2013	(5) Corresponding Six Months Ended 31st December 2012	(6) Previous Year Ended 30th June 2013
A.	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of shares	8147414	3663728	3663728	8147414	3663728	3663728
	- Percentage of shareholding	25.00	11.24	11.24	25.00	11.24	11.24

2	Promoters and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	-	402403	325480	-	325480	402403
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	1.39	1.13	-	1.13	1.39
	- Percentage of shares (as a % of the total share capital of the company)	-	1.24	1.00	-	1.00	1.24
	b. Non-encumbered						
	- Number of shares	24437803	28519086	28596009	24437803	28596009	28519086
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	98.61	98.87	100.00	98.87	98.61
	- Percentage of shares (as a % of the total share capital of the company)	75.00	87.52	87.76	75.00	87.76	87.52

	Particulars	Three Months Ended 31st December 2013 (Numbers)
B.	**INVESTORS COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	14
	Disposed of during the quarter	14
	Remaining unresolved at the end of the quarter	-

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

(₹ in Lakhs)

Particulars	(1) Three Months Ended 31st December 2013	(2) Preceding Three Months Ended 30th September 2013	(3) Corresponding Three Months Ended 31st December 2012	(4) Six Months Ended 31st December 2013	(5) Corresponding Six Months Ended 31st December 2012	(6) Previous Year Ended 30th June 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Grooming	30273	27131	25184	57404	49117	103641
- Portable Power	2248	1822	1594	4070	3262	7036
- Oral Care	10176	9807	8446	19983	16405	33095
Total Income from Operations (Net)	**42697**	**38760**	**35224**	**81457**	**68784**	**143772**
Segment Results (Profit/(Loss) before interest and tax)						
- Grooming	3319	4442	3377	7761	7804	15553
- Portable Power	11	153	62	164	(92)	42
- Oral Care	(2231)	(2744)	(1363)	(4975)	(2055)	(3710)
Total Segment Results	**1099**	**1851**	**2076**	**2950**	**5657**	**11885**
Less: Interest Expense	-	1	-	1	-	2
Add/(Less): Unallocable Income net of Unallocable Expenditure	645	539	814	1184	1029	1942
Total Profit Before Tax	**1744**	**2389**	**2890**	**4133**	**6686**	**13825**
Capital Employed (Segment assets less Segment liabilities)						
- Grooming	26649	29523	28790	26649	28790	28482
- Portable Power	868	1523	941	868	941	666
- Oral Care	1931	132	4005	1931	4005	2712
Total Segment Capital Employed	**29448**	**31178**	**33736**	**29448**	**33736**	**31860**
- Unallocated	38093	35259	32543	38093	32543	33063
Total Capital Employed	**67541**	**66437**	**66279**	**67541**	**66279**	**64923**

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, toothpastes and oral care products.
3. Unallocated Capital Employed is net of Corporate Assets and Corporate Liabilities, which mainly represent investment of surplus funds.

Gillette India Limited

Notes:

1. Statement of assets and liabilities

(₹ in lakhs)

	Particulars	As at Six Months Ended 31st December 2013 (Unaudited)	As at Year Ended 30th June 2013 (Audited)
A.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	a. Share Capital	3259	3259
	b. Reserves and Surplus	64282	61664
	Shareholders' Funds	**67541**	**64923**
2	**Non-Current Liabilities**		
	a. Deferred Tax Liabilities (Net)	378	640
	b. Other Long-Term Liabilities	2	2
	c. Long-Term Provisions	157	150
	Non-Current Liabilities	**537**	**792**
3	**Current Liabilities**		
	a. Trade Payables	22651	21926
	b. Other Current Liabilities	7104	7018
	c. Short-Term Provisions	317	6016
	Current Liabilities	**30072**	**34960**
	TOTAL – EQUITY AND LIABILITIES	**98150**	**100675**
B.	**ASSETS**		
1	**Non-Current assets**		
	a. Tangible Assets	17323	17021
	b. Capital Work-In-Progress	2592	2978
	c. Long-Term Loans and Advances	7181	6920
	Non-Current Assets	**27096**	**26919**
2	**Current Assets**		
	a. Inventories	22810	23973
	b. Trade Receivables	9019	9306
	c. Cash and Bank Balances	12973	16682
	d. Short-term Loans and Advances	25898	21831
	e. Other Current Assets	354	1964
	Current Assets	**71054**	**73756**
	TOTAL ASSETS	**98150**	**100675**

2. The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 3rd February, 2014. The Statutory Auditors of the Company have carried out limited review of the above unaudited results pursuant to Clause 41 of the Listing Agreement.
3. In accordance with the SEBI order dated 5th July, 2013, the Company has held in abeyance an amount of ₹ 2690 lakhs, being the dividend payable to the promoter group for the year ended 30th June, 2013. The said amount of dividend shall be paid on receipt of approval from SEBI.
4. Other expenses includes the effect of net foreign exchange loss/(gain) in the respective periods as under:

Particulars	(1) Three Months Ended 31st December 2013	(2) Preceding Three Months Ended 30th September 2013	(3) Corresponding Three Months Ended 31st December 2012	(4) Six Months Ended 31st December 2013	(5) Corresponding Six Months Ended 31st December 2012	(6) Previous Year Ended 30th June 2013
₹ in lakhs	275	(443)	1036	(168)	(404)	788

5. Tax Expense comprises of current tax and deferred tax.
6. Previous period's/year's figures have been regrouped/rearranged wherever considered necessary.

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

Shantanu Khosla
Managing Director

Place: Mumbai
Date : 3rd February, 2014

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Procter & Gamble Hygiene and Health Care Limited** (the "Company") for the Quarter and Six Months ended December 31, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosure in Part II – Select Information referred to in paragraph 4 below. 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 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 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 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 Accounting Standards notified under Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) 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.

Deloitte
Haskins & Sells LLP

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding 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 disclosed in Part II – Select Information for the Quarter and Six Months ended December 31, 2013 of the statement, from the details furnished by the Registrars.

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

Shyamak R Tata
Partner
(Membership No. 038320)

Mumbai, February 03, 2014

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

Gillette India Limited Delivers Sustained Momentum

Net Sales up 21% for quarter ended December 31, 2013

Mumbai, February 3, 2014 – Gillette India Limited (GIL) today announced its unaudited financial results for the quarter ended December 31, 2013. The Company maintained its strong growth momentum by delivering Net Sales of Rs. 427 crores, (vs. last year's Rs. 352 crores), thus achieving robust growth of 21%. Growth in Sales was seen across all business segments - Grooming, Oral Care & Portable Power.

Profit After Tax (PAT) was in line with expectations given the planned launch investments of Oral-B toothpaste, Vector 3 and Venus shaving systems. Profit After Tax (PAT) for the quarter stood at Rs. 11 crores, while Profit Before Tax (PBT) stood at Rs. 17 crores. The base businesses continued to deliver strong results and profits were up by +31% versus a year ago.

Grooming: Sales in the grooming portfolio was up 20% vs. a year ago, driven by strength of the product portfolio, further helped by the launches of Vector 3 and Venus shaving systems.

Oral Care: Oral care delivered sales growth of +20% vs. year ago. Growth was broadbased across brushes and driven by innovation and pricing. Oral-B toothpaste continued to deliver as per expectations.

Portable Power: Sales in the portable power business were up 41% vs. a year ago, as a result of focused marketing initiatives in our key target markets and pricing.

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 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@fort.madisonindia.com
P&G : Ganesh Shankar +9122 39808200; shankar.g@pg.com