



Gillette India Limited
CIN: L28931RJ1984PLC002890
Head 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

Fax Nos:- 26598237/38/8120

February 12, 2015

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 and six months ended December 31, 2014

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, 2014 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter and six months ended December 31, 2014, 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, 2014 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
Dy. Company Secretary &
Compliance Officer

Encl: As Above



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 st DECEMBER 2014							(₹ in Lakhs)
Particulars	(1) Three Months Ended 31 st December 2014	(2) Preceding Three Months Ended 30 th September 2014	(3) Corresponding Three Months Ended 31 st December 2013	(4) Six Months Ended 31 st December 2014	(5) Corresponding Six Months Ended 31 st December 2013	(6) Previous Year Ended 30 th June 2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Income from operations							
(a) Net Sales/Income from operations (Net of excise duty)	49809	43893	42660	93702	81377	174562	
(b) Other operating income	38	105	37	143	80	417	
Total income from operations (Net)	49847	43998	42697	93845	81457	174979	
2 Expenses							
a) Cost of raw and packing materials consumed	13673	6707	10071	20380	18203	35786	
b) Purchase of stock-in-trade	9981	14740	12298	24721	23455	48758	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2328)	(108)	51	(2436)	(1104)	136	
d) Employee benefits expense	2871	2556	2299	5437	4657	9513	
e) Depreciation and amortization expense	1189	850	813	2039	1626	3298	
f) Advertising & sales promotion expenses	11525	9150	9690	20675	18500	41940	
g) Other expenses	7459	8674	6817	16133	13955	30608	
Total expenses	44370	42579	42039	86949	79292	170039	
3 Profit from operations before other income and finance costs (1-2)	5477	1419	658	6896	2165	4940	
4 Other income	566	1566	1086	2132	1969	3162	
5 Profit from ordinary activities before finance costs (3+4)	6043	2985	1744	9028	4134	8102	
6 Finance costs	134	240	-	374	1	36	
7 Profit from ordinary activities before tax (5-6)	5909	2745	1744	8654	4133	8066	
8 Tax expense	2223	977	640	3200	1515	2924	
9 Net Profit for the period (7-8)	3686	1768	1104	5454	2618	5142	
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						61087	
12 Earnings per share (Face value of ₹10/- per equity share) (not annualised):							
a. Basic	11.31	5.43	3.39	16.74	8.03	15.78	
b. Diluted	11.31	5.43	3.39	16.74	8.03	15.78	
See accompanying notes to the Financial Results							

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 31 st DECEMBER 2014						
Particulars	(1) Three Months Ended 31 st December 2014	(2) Preceding Three Months Ended 30 th September 2014	(3) Corresponding Three Months Ended 31 st December 2013	(4) Six Months Ended 31 st December 2014	(5) Corresponding Six Months Ended 31 st December 2013	(6) Previous Year Ended 30 th June 2014
PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	8147414	8147414	8147414	8147414	8147414	8147414
- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00	25.00

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2	Promoters and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b. Non-encumbered						
	- Number of shares	24437803	24437803	24437803	24437803	24437803	24437803
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00

Particulars	Three Months Ended 31 st December 2014 (Numbers)
INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed off during the quarter	5
Remaining unresolved at the end of the quarter	-

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

Particulars	(₹ in Lakhs)					
	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31 st December 2014 (Unaudited)	Preceding Three Months Ended 30 th September 2014 (Unaudited)	Corresponding Three Months Ended 31 st December 2013 (Unaudited)	Six Months Ended 31 st December 2014 (Unaudited)	Corresponding Six Months Ended 31 st December 2013 (Unaudited)	Previous Year Ended 30 th June 2014 (Audited)
1. Segment Revenue						
- Grooming	34084	30604	30273	64688	57404	123042
- Portable Power	2902	2088	2248	4990	4070	8516
- Oral Care	12861	11306	10178	24167	19983	43421
Total Income from Operations (Net)	49847	43998	42697	93845	81457	174979
2. Segment Results (Profit/(Loss) before interest and tax)						
- Grooming	7804	3020	3319	10824	7761	17746
- Portable Power	279	482	11	761	164	2
- Oral Care	(2384)	(1689)	(2231)	(4073)	(4975)	(10173)
Total Segment Results	5699	1813	1099	7512	2950	7575
Less: Interest Expense	(134)	(240)	-	(374)	(1)	(36)
Add/(Less): Unallocable Income net of Unallocable Expenditure	344	1172	645	1516	1184	527
Total Profit Before Tax	5909	2745	1744	8654	4133	8066
3. Capital Employed (Segment assets less Segment liabilities)						
- Grooming	26983	21578	26649	26983	26649	27819
- Portable Power	1021	534	868	1021	868	126
- Oral Care	3658	2717	1931	3658	1931	3125
Total Segment Capital Employed	31662	24829	29448	31662	29448	31070
- Unallocated	38096	41243	38093	38096	38093	33276
Total Capital Employed	69758	66072	67541	69758	67541	64346

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as 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.

Notes:

1. Statement of Assets and Liabilities

(₹ in lakhs)

Particulars		As at Six Months Ended 31 st December 2014 (Unaudited)	As at Year Ended 30 th June 2014 (Audited)
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	3259	3259
	b. Reserves and Surplus	66499	61087
	Shareholders' Funds	69758	64346
2	Non-Current Liabilities		
	a. Deferred Tax Liabilities (Net)	-	235
	b. Other Long-Term Liabilities	2	2
	c. Long-Term Provisions	216	216
	Non-Current Liabilities	218	453
3	Current Liabilities		
	a. Trade Payables	26242	25605
	b. Other Current Liabilities	5090	5158
	c. Short-Term Provisions	4141	9844
	Current Liabilities	35473	40607
	TOTAL - EQUITY AND LIABILITIES	105449	105406
B.	ASSETS		
1	Non-Current assets		
	a. Fixed Assets	23291	23347
	b. Deferred Tax Assets (Net)	192	-
	c. Long-Term Loans and Advances	13656	12379
	Non-Current Assets	37139	35726
2	Current Assets		
	a. Inventories	25069	23055
	b. Trade Receivables	8011	9226
	c. Cash and Bank Balances	8002	16961
	d. Short-term Loans and Advances	26570	19758
	e. Other Current Assets	658	680
	Current Assets	68310	69680
	TOTAL- ASSETS	105449	105406

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th February 2015. The Statutory Auditors of the Company have carried out limited review of the above unaudited results pursuant to Clause 41 of the Listing Agreement.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st July 2014, reviewed and revised the estimated economic useful lives of its fixed assets, generally in accordance with the provisions of Schedule II of the Act. The consequential impact [after charging an amount of ₹ 42 Lakhs (net of deferred tax of ₹ 22 Lakhs) to retained earnings in line with the transitional provision specified in Schedule II] on the depreciation charged and the results for the quarter and six months ended 31st December 2014 is not material.

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4. Other expenses includes the effect of net foreign exchange loss/(gain) in the respective periods as under:

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₹ in lakhs	94	221	275	315	(168)	19

5. Other Income includes interest income on Income Tax refund in the respective periods as under:

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₹ in lakhs	-	749	-	749	-	-

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


Shanlali Khosla
Managing Director

Place: Mumbai
Date: 12th February 2015





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Gillette India Limited Delivers Strong Growth

Net Sales up 17%; PAT up more than 200% for quarter ended December 31, 2014

Mumbai, February 12, 2015 – Gillette India Limited (GIL) today announced its financial results for the quarter ended December 31, 2014. Driven by the company's focus on innovation and productivity, net sales increased to Rs. 498 crores, up 17% versus last year, with robust double digit growth across all segments.

Profit After Tax (PAT) increased to Rs. 37 crores, versus Rs. 11 crores in the same quarter last year, behind productivity driven cost savings and operational excellence.

Grooming: Sales in Grooming were up 13% versus year ago, driven by sustained focus on brand fundamentals and strength of the product portfolio in male grooming and the female hair removal segment.

Oral Care: Oral Care delivered sales growth of 26% versus last year driven by product innovations and superior value propositions.

Portable Power: Sales in the Portable Power business were up 29%, versus year ago behind our focus on driving the product mix.

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, ORAL-B and DURACELL; 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.

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INDEPENDENT AUDITORS' REVIEW REPORT 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 Six Months ended 31st December, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures 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 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, 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.
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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 31st December, 2014 of the Statement, from the details furnished by the Registrars.

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



Shyamak R Tata
Partner
(Membership No. 038320)


Mumbai, 12th February, 2015