



Gillette India Limited
CIN: L28931MH1984PLC267130
Regd Office
P&G Plaza, Cardinal Gracias Road,
Chakala, Andheri (E),
Mumbai 400 099
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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 4, 2016

Ref:- Scrip ID: - GILLETTE

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter and six months ended December 31, 2015

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, 2015 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter and six months ended December 31, 2015.
- b. Press Release
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter and six months ended December 31, 2015 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
Company Secretary &
Compliance Officer



Encl: As Above



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Part I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31st DECEMBER 2015						
Particulars	(1) Three Months Ended 31st December 2015 (Unaudited)	(2) Preceding Three Months Ended 30th September 2015 (Unaudited)	(3) Corresponding Three Months Ended 31st December 2014 (Unaudited)	(4) Six months Ended 31st December 2015 (Unaudited)	(5) Corresponding Six Months Ended 31st December 2014 (Unaudited)	(6) Previous Year Ended 30th June 2015 (Audited)
1 Income from operations						
(a) Net Sales / Income from operations (Net of excise duty)	50828	48153	49809	98981	93702	197
(b) Other operating income	10	20	38	30	143	
Total income from operations (Net)	50838	48173	49847	99011	93845	197
2 Expenses						
(a) Cost of raw and packing materials consumed	11223	10835	13673	22058	20380	40
(b) Purchase of stock-in-trade	11184	10175	9981	21359	24721	45
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(374)	(183)	(2328)	(557)	(2436)	2
(d) Employee benefits expense	2726	2864	2871	5590	5437	11
(e) Depreciation and amortization expense	679	740	1189	1419	2039	3
(f) Advertising & sales promotion expenses (Refer Note 3)	9638	10997	11525	20635	20675	43
(g) Other expenses	8719	8375	7459	17094	16133	35
Total expenses	43795	43803	44370	87598	86949	182
3 Profit from operations before other income and finance costs (1-2)	7043	4370	5477	11413	6896	15
4 Other income (Refer Note 4 and 5)	927	1007	566	1934	2132	9
5 Profit from ordinary activities before finance costs (3+4)	7970	5377	6043	13347	9028	25
6 Finance costs	199	42	134	241	374	
7 Profit from ordinary activities before tax (5-6) (Refer Note 4 and 5)	7771	5335	5909	13106	8654	24
8 Tax expense	2572	2006	2223	4578	3200	8
9 Net Profit for the period (7-8)	5199	3329	3686	8528	5454	15
10 Paid-up equity share capital (Face Value ₹ 10 per Equity Share)	3259	3259	3259	3259	3259	3
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	70
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised) :						
(a) Basic	15.95	10.22	11.31	26.17	16.74	4
(b) Diluted	15.95	10.22	11.31	26.17	16.74	4

See accompanying notes to the Financial Results

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

Particulars	(1) Three Months Ended 31st December 2015 (Unaudited)	(2) Preceding Three Months Ended 30th September 2015 (Unaudited)	(3) Corresponding Three Months Ended 31st December 2014 (Unaudited)	(4) Six months Ended 31st December 2015 (Unaudited)	(5) Corresponding Six Months Ended 31st December 2014 (Unaudited)	(6) Previous Year Ended 30th June 2015 (Audited)
1. Segment Revenue						
- Grooming	37113	33394	34084	70507	64688	138
- Portable Power	2875	2636	2902	5511	4990	9
- Oral Care	10850	12143	12861	22993	24167	48
Total Income from Operations (Net)	50838	48173	49847	99011	93845	197
2. Segment Results (Profit/(Loss) before finance costs and tax						
- Grooming	5802	5001	7804	10803	10824	28
- Portable Power	(234)	14	279	(220)	761	
- Oral Care	1976	(463)	(2384)	1513	(4073)	(7)
Total Segment Results	7544	4552	5699	12096	7512	15
Discontinuation facilitation income	-	182	-	182	-	
Less: Finance costs	(199)	(42)	(134)	(241)	(374)	
Add/(Less): Unallocable Income net of Unallocable Expenditure	426	643	344	1069	1516	
Total Profit Before Tax	7771	5335	5909	13106	8654	24
3. Capital Employed (Segment assets less Segment liabilities)						
- Grooming	25875	22201	26983	25875	26983	28
- Portable Power	(120)	51	1021	(120)	1021	
- Oral Care	2467	318	3658	2467	3658	
Total Segment Capital Employed	28222	22570	31662	28222	31662	28
- Unallocated	52647	53079	38096	52647	38096	48
Total Capital Employed	80869	75649	69758	80869	69758	76

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.
- Also refer Note 3 below.

Notes :

1 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at Six Months Ended 31st December 2015 (Unaudited)	As at Year Ended 30th June 2015 (Audited)
A. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	3259	3259
b) Reserves and Surplus	77610	70975
Shareholders' Funds	80869	74234
2 NON-CURRENT LIABILITIES		
a) Other Long-term Liabilities	2	2
b) Long-term Provisions	352	293
Non-Current Liabilities	354	295
3 CURRENT LIABILITIES		
a) Trade Payables	30214	26801
b) Other Current Liabilities	8831	6287
c) Short-term Provisions	3988	13376
Current Liabilities	43033	46464
TOTAL - EQUITY AND LIABILITIES	124256	120993
B. ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed assets	23331	21931
b) Deferred Tax Assets (Net)	1143	788
c) Long-term Loans and Advances	13737	14529
Non-Current Assets	38211	37248
2 CURRENT ASSETS		
a) Inventories	23913	20157
b) Trade Receivables	10183	11676
c) Cash and Bank Balances	44917	18125
d) Short-term Loans and Advances	6270	25065
e) Other Current Assets	762	8722
Current Assets	86045	83745
TOTAL - ASSETS	124256	120993

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 4th February, 2016. The Statutory Auditors of the Company have carried limited review of the above unaudited results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 Advertising and sales promotion expenses for the three months ended December 31, 2015 and consequently the six months ended December 31, 2015 are both net of ₹ 2 059 lakhs (comprising of ₹ 1 103 lakhs related to groom segment and ₹ 956 lakhs related to oral care segment) being release of liabilities as of June 30, 2015 arising from a detailed review during the quarter as no longer payable.

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 decide to terminate the distributor arrangement entered into with the Company. Such termination will result in the Company not being able to act as the distributor of Duracell batteries from February 29, 2016. As a result of such termination, the Company has received a sum of US \$10 million (equivalent to ₹ 6551 lakhs) [Net of tax ₹ 4284 lakhs] as discontinuation facilitation payment from Procter & Gamble International SARL, Luxemburg in relation to th discontinuation of the Duracell India business during the quarter.

The Duracell batteries business was a reportable segment under Portable Power segment, and is consequently treated as a discontinuing operation.

In addition to the above, the amount of the ordinary activities attributable to discontinuing operations are as under :

	(1)	(2)	(3)	(4)	(5)	(6)
Profit from ordinary activities	Three Months Ended 31st December 2015	Preceding Three Months Ended 30th September 2015	Corresponding Three Months Ended 31st December 2014	Six months Ended 31st December 2015	Corresponding Six Months Ended 31st December 2014	Previous Year Ended 30th June 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sale of products	2875	2636	2902	5511	4990	9
Other operating revenue	-	-	-	-	-	-
Total revenue (A)	2875	2636	2902	5511	4990	9
Cost of materials consumed	1503	1405	970	2908	1383	3
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(4)
Other expenses	1405	976	1313	2381	2162	3
Total expenses (B)	2908	2381	2283	5289	3545	7
Profit before tax from ordinary activities (A-B)	(33)	255	619	222	1445	2
Tax expense on ordinary activities attributable to the discontinuing operations	(11)	88	210	77	491	-
Profit after tax from discontinuing operations	(22)	167	409	145	954	1

5 Other income includes as under:

(₹ in Lakhs)

Particulars	Three Months Ended 31st December 2015	Preceding Three Months Ended 30th September 2015	Corresponding Three Months Ended 31st December 2014	Six months Ended 31st December 2015	Corresponding Six Months Ended 31st December 2014	Previous Year Ended 30th June 2015
Discontinuation facilitation income (Refer note 4)	-	182	-	-	-	6369
Interest on Income tax refund	-	-	-	-	-	749

6 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

Al Rajwani
Managing Director



Place : Mumbai
Date : 4th February, 2016



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Gillette India Limited Delivers Sustained Growth

Net Sales up 2%; PAT up 41% for quarter ended December 31, 2015

Mumbai, February 4, 2016 – Gillette India Limited (GIL) today announced its financial results for the quarter ended December 31, 2015. Driven by the company's focus on brand fundamentals and strength of product portfolio, net sales increased to Rs. 508 crores, up 2% versus last year.

Profit After Tax (PAT) increased to Rs. 52 crores, versus Rs. 37 crores in the same quarter last year. The Company continues to focus on portfolio optimization, productivity and cost efficiency.

Grooming: Sales in Grooming were up 9% versus year ago, driven by strong brand fundamentals and product portfolio.

Oral Care: Sales in Oral Care were down 16% versus last year behind focus on driving profitability.

Portable Power: Sales in Portable Power business remained flat versus year ago.

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 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 Six Months ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Shyamak R Tata
Partner
(Membership No. 038320)


Mumbai, 4th February, 2016