



Procter & Gamble Hygiene
and Health Care Limited
CIN: L24239MH1964PLC012971
Registered 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

February 7, 2017

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:- PGHH

Dear Sir / Madam,

Sub:- Unaudited Financial Results for the quarter ended December 31, 2016

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 December 31, 2016 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended December 31, 2016
- b. Press Release
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended December 31, 2016 furnished by Statutory Auditors of the Company.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Procter & Gamble Hygiene and Health Care Limited


Flavia Machado
Senior Legal Specialist



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Part I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31st DECEMBER 2016

(₹ in Lakhs)

Particulars	(1) Three Months Ended 31st December 2016 (Unaudited)	(2) Preceding Three Months Ended 30th September 2016 (Unaudited)	(3) Corresponding Three Months Ended 31st December 2015 (Unaudited)	(4) Six Months Ended 31st December 2016 (Unaudited)	(5) Corresponding Six Months Ended 31st December 2015 (Unaudited)	(6) Previous Year Ended 30th June 2016 (Unaudited)
1 Income from operations						
(a) Gross Sales / Income from operations	66554	62198	67319	128752	122619	234650
(b) Other operating income	5	52	47	57	90	265
Total income from operations	66559	62250	67366	128809	122709	234915
2 Expenses						
a) Cost of raw and packing materials consumed	18170	13589	13291	31759	27470	56198
b) Purchase of stock-in-trade	8187	10492	10171	18679	19779	33350
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2981)	957	2683	(2024)	598	(1071)
d) Excise duty	2235	2208	1435	4443	2907	7376
e) Employee benefits expense	2738	3768	2825	6506	6169	11786
f) Depreciation and amortisation expense	1318	1271	1418	2589	2689	5167
g) Advertising & sales promotion expenses	5439	6193	5658	11632	10757	20057
h) Other expenses	9911	9927	9680	19838	23710	46687
Total expenses	45017	48405	47161	93422	94079	179550
3 Profit from operations before other income and finance costs (1-2)	21542	13845	20205	35387	28630	55365
4 Other income	2081	2251	2059	4332	4180	8761
5 Profit from ordinary activities before finance costs (3+4)	23623	16096	22264	39719	32810	64126
6 Finance costs	425	43	279	468	444	600
7 Profit from ordinary activities before tax (5-6)	23198	16053	21985	39251	32366	63526
8 Tax expense	8136	5609	7334	13745	10759	21292
9 Net profit for the period (7-8)	15062	10444	14651	25506	21607	42234
10 Other comprehensive income (net of tax)	8	(72)	(29)	(64)	(58)	(116)
11 Total Comprehensive Income (after tax) (9+10)	15070	10372	14622	25442	21549	42118
12 Paid-up equity share capital (Face Value ₹ 10 per equity share)	3246	3246	3246	3246	3246	3246
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						161932
14 Earnings per Share (Face value of ₹ 10 per equity share) (not annualised) :						
a) Basic	46.40	32.17	45.14	78.58	66.57	130.11
b) Diluted	46.40	32.17	45.14	78.58	66.57	130.11
See accompanying notes to the financial results						

Notes :

1 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at six months Ended 31 st Dec 2016 (Unaudited)	As at Year Ended 30 th June 2016 (Unaudited)
Assets		
Non-current assets		
Property, plant and equipment	30719	31743
Capital work-in-progress	3027	3472
Financial assets		
(i) Loans	4832	5132
(ii) Other financial assets	746	726
Deferred tax assets (Net)	1352	894
Other non-current assets	11754	11486
Total non-current assets	52430	53453
Current assets		
Inventories	15819	12748
Financial assets		
(i) Trade receivables	20978	14962
(ii) Cash and cash equivalents	121056	106659
(iii) Bank balances other than (ii) above	597	659
(iv) Loans	20861	20582
(v) Other financial assets	2618	6383
Other current assets	861	1195
Total current assets	182790	163188
Total assets	235220	216641
Equity and liabilities		
Equity		
Equity share capital	3246	3246
Other equity	173409	161932
Total equity	176655	165178
Non-current liabilities		
Provisions	316	357
Total non-current liabilities	316	357
Current liabilities		
Financial liabilities		
(i) Trade payables	34513	32413
(ii) Other financial liabilities	634	1712
Provisions	350	310
Current tax liabilities (Net)	9596	8220
Other current liabilities	13156	8451
Total current liabilities	58249	51106
Total liabilities	58565	51463
Total equity and liabilities	235220	216641

- 2 The above results were approved by the Board of Directors of the Company at the Board Meeting held on 7th February, 2017. In compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.
- 3 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.

4 A reconciliation of the financial results and Equity to those reported under Previous Generally Accepted Accounting Principles (GAAP) are summarise as follows:

(₹ in Lakhs)

Particulars	Notes	Profit Reconciliation			Equity Reconciliation
		Three Months Ended 31st Dec 2015	Six Months Ended 31st Dec 2015	Year Ended 30th June 2016	As At 30th June 2016
Profit after tax/Equity as reported under previous GAAP		14 670	21 648	42 318	1 47 875
1) Reversal of proposed dividend including tax thereon					14 065
2) Finance lease obligations					(114)
3) 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)	(75)	(152)	(306)	
4) Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans		45	89	178	
5) Deferred Tax Impact		11	22	44	106
Profit after tax/Equity as reported under Ind AS		14 651	21 607	42 234	1 61 932
Other comprehensive income (net of tax)		(29)	(58)	(116)	
Total Comprehensive income as reported under Ind AS		14 622	21 549	42 118	

(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.

5 The Company has identified Health and Hygiene Products as its only primary reportable segment in accordance with the requirements of IND AS 108 - Operating Segments. Accordingly no separate segment information has been provided

For and on behalf of the Board of Directors of
Procter & Gamble Hygiene and Health Care Limited

AI Rajwani
Managing Director



Place : Mumbai
Date : 7th February, 2017



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Procter & Gamble Hygiene and Health Care Ltd. Announces Second Quarter Results

Sales down 1%; PAT up 3% for quarter ended December 31, 2016

Mumbai, February 7, 2017 – Procter & Gamble Hygiene and Health Care Ltd. (PGHHCL) announced today its financial results for the quarter ended December 31, 2016. During the quarter, there was an unforeseen liquidity crunch in the market that impacted trade inventories and consumer offtake. The company delivered sales of Rs. 666 crores, down 1% versus last year. The company responded with agility by strengthening fundamentals to mitigate risk. Profit After Tax (PAT) was at Rs. 151 crores, up 3% versus year ago behind focus on productivity and cost efficiency.

The market has started showing early signs of recovery and the company will continue to focus on balanced growth behind brand fundamentals, strength of product portfolio and improved in-store execution.

About Procter & Gamble Hygiene and Health Care Ltd.

Procter & Gamble Hygiene and Health Care Ltd. (PGHHCL) is one of India's fastest growing FMCG companies that has in its portfolio WHISPER – India's leading Feminine Hygiene brand, VICKS – India's No. 1 Health Care brand and Old Spice. The Company has carved a reputation for delivering high quality, value-added products to meet the needs of consumers. PGHHCL is committed to making every day in the lives of Indian consumers better through the quality of its products and the sincerity of its service. Please visit www.pg.com for the latest news and in-depth information about P&G and its brands.

For details contact:

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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, 2016 ("the Statement") and Unaudited Statement of Assets and Liabilities as at December 31, 2016 ("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, 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)



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

MUMBAI, February 07, 2017