



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

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.

May 6, 2014

Ref:- Scrip ID: - GILLETTE

Dear Sir / Madam,

Sub: Unaudited Financial Results for the Quarter and Nine months ended March 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 Nine months ended March 31, 2014 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the Quarter and Nine months ended March 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 Nine months ended March 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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PART I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st MARCH, 2014							
(₹ in Lakhs)							
	Particulars	(1) Three Months Ended 31 st March, 2014	(2) Preceding Three Months Ended 31 st December, 2013	(3) Corresponding Three Months Ended 31 st March, 2013	(4) Nine months Ended 31 st March, 2014	(5) Corresponding Nine months Ended 31 st March, 2013	(6) Previous Year Ended 30 th June, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	45518	42660	35654	126895	104326	143533
	(b) Other operating income	32	37	38	112	150	239
	Total income from operations (Net)	45550	42697	35692	127007	104476	143772
2	Expenses						
	a) Cost of raw and packing materials consumed	10976	10071	7284	29179	23209	30793
	b) Purchase of stock-in-trade	11386	12298	10229	34841	27968	38249
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(352)	51	(1716)	(1456)	(3148)	(2164)
	d) Employee benefits expense	1764	2299	1872	6421	5746	7865
	e) Depreciation and amortisation expense	798	813	785	2424	2237	3132
	f) Advertising & sales promotion expenses	12384	9690	6661	30884	22010	29916
	g) Royalty expenses	534	497	403	1468	1123	1515
	h) Other expenses	7103	6320	6759	20124	17274	24294
	Total expenses	44593	42039	32277	123885	96419	133600
3	Profit from operations before other income and finance costs (1-2)	957	658	3415	3122	8057	10172
4	Other income	488	1086	794	2457	2838	3655
5	Profit from ordinary activities before finance costs (3+4)	1445	1744	4209	5579	10895	13827
6	Finance costs	45	-	-	46	-	2
7	Profit from ordinary activities before tax (5-6)	1400	1744	4209	5533	10895	13825
8	Tax expense	552	640	1493	2067	3826	5109
9	Net Profit for the period (7-8)	848	1104	2716	3466	7069	8716
10	Paid-up equity share capital (Face Value ₹10 per Equity Share)	3259	3259	3259	3259	3259	3259
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						61664
12	Earnings per share						
	(of ₹ 10/- each) (not annualised):						
	a. Basic	2.60	3.39	8.33	10.64	21.69	26.75
	b. Diluted	2.60	3.39	8.33	10.64	21.69	26.75
	See accompanying notes to the financial results						

PART II							
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31st MARCH, 2014							
	Particulars	(1) Three Months Ended 31 st March, 2014	(2) Preceding Three Months Ended 31 st December, 2013	(3) Corresponding Three Months Ended 31 st March, 2013	(4) Nine months Ended 31 st March, 2014	(5) Corresponding Nine months Ended 31 st March, 2013	(6) Previous Year Ended 30 th June, 2013
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	8147414	8147414	3663728	8147414	3663728	3663728
	- Percentage of shareholding	25.00	25.00	11.24	25.00	11.24	11.24
2	Promoters and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	-	-	402403	-	402403	-

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- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	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
b. Non-encumbered						
- Number of shares	24437803	24437803	28519086	24437803	28519086	28519086
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	98.61	100.00	98.61	98.61
- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	87.52	75.00	87.52	87.52

Particulars	Three Months Ended 31 st March, 2014 (Numbers)
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

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

Particulars	(1) Three Months Ended 31 st March, 2014	(2) Preceding Three Months Ended 31 st December, 2013	(3) Corresponding Three Months Ended 31 st March, 2013	(4) Nine months Ended 31 st March, 2014	(5) Corresponding Nine months Ended 31 st March, 2013	(6) Previous Year Ended 30 th June, 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Grooming	32470	30273	26413	89874	75530	103641
- Portable Power	2083	2248	1750	6153	5012	7036
- Oral Care	10997	10176	7529	30980	23934	33095
Total Income from Operations (Net)	45550	42697	35692	127007	104476	143772
Segment Results (Profit/Loss) before interest and tax)						
- Grooming	5147	3319	4039	12908	11843	15553
- Portable Power	219	11	(5)	383	(97)	42
- Oral Care	(4306)	(2231)	(600)	(9281)	(2655)	(3710)
Total Segment Results	1060	1099	3434	4010	9091	11885
Less: Interest Expense	45	-	-	46	-	2
Add/(Less): Unallocable Income net of Unallocable Expenditure	385	645	775	1569	1804	1942
Total Profit Before Tax	1400	1744	4209	5533	10895	13825
Capital Employed (Segment assets less Segment liabilities)						
- Grooming	25131	26649	30983	25131	30983	28482
- Portable Power	1167	868	1340	1167	1340	666
- Oral Care	1212	1931	5211	1212	5211	2712
Total Segment Capital Employed	27510	29448	37534	27510	37534	31860
- Unallocated	40879	38093	31461	40879	31461	33063
Total Capital Employed	68389	67541	68995	68389	68995	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.

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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 6th May, 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.
2. Other expenses includes the effect of net foreign exchange loss/(gain) in the respective periods as under:

	(1) Three Months Ended 31 st March, 2014	(2) Preceding Three Months Ended 31 st December, 2013	(3) Corresponding Three Months Ended 31 st March, 2013	(4) Nine months Ended 31 st March, 2014	(5) Corresponding Nine months Ended 31 st March, 2013	(6) Previous Year Ended 30 th June, 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ in lakhs	(572)	275	10	(740)	(394)	788

3. In accordance with the approval received from SEBI vide its letter dated 10th February, 2014 dividend payable to the promoter group which was held in abeyance for the year ended 30th June 2013 amounting to ₹ 2690 lakhs, has since been paid.
4. During the quarter, the Company had received a letter from Ministry of Corporate Affairs rejecting its application for waiver of recovery of excess commission paid to non-executive Directors amounting to ₹ 38.36 lakhs for the Financial Year ended 30th June, 2012. Based on the Management's best judgement, the Company is considering a reapplication to the Ministry of Corporate Affairs. The Company continues to stay committed to ensuring compliance with the legal requirements.
5. Previous period's/year's figures have been regrouped/rearranged wherever considered necessary.

Place: Mumbai
Date: 6th May, 2014



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

Shantanu Khosla
Managing Director



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Gillette India Limited Delivers Robust Sales Growth
Net Sales up 28% for quarter ended March 31, 2014

Mumbai, May 6, 2014 – Gillette India Limited (GIL) today announced its unaudited financial results for the quarter ended March 31, 2014. Net sales increased to Rs. 455 crores, up 28% versus last year, with growth in all segments including Grooming, Oral Care and Portable Power.

Profit After Tax (PAT) was in line with expectations at Rs. 8 crores while Profit Before Tax (PBT) stood at Rs. 14 crores, due to planned investments. The base businesses continued to deliver strong results with PBT up 28% versus year ago through meaningful consumer propositions.

Grooming: Sales in the grooming portfolio were up 23% versus year ago, driven by sustained focus on brand fundamentals and behind the strength of our superior product portfolio.

Oral Care: Oral Care delivered robust sales growth of 46% versus year ago. Brand building innovation through the Smile India Movement helped deliver broad based growth. Oral-B toothpaste continues to track to expectations.

Portable Power: Sales in the portable power business were up 19% versus year ago as a result of strong marketing initiatives.

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 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:

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

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 Nine Months ended March 31, 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 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 provide 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 the 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 September 13, 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months ended March 31, 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, May 06, 2014

