



**Gillette India Limited**  
CIN: L28931MH1984PLC267130  
Regd Office  
P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (E),  
Mumbai 400 099  
Tel : 91-22-2826 6000  
Fax : 91-22-2826 7303

To,  
The Corporate Relations Department  
The BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

August 24, 2017

Dear Sir / Madam,

**Sub: Audited Financial Results for the Financial Year ended June 30, 2017**

We are pleased to inform you that a meeting of the Board of Directors of the Company held today, the Audited Financial Results for the Financial Year ended June 30, 2017 were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the Financial Year ended June 30, 2017, as per format prescribed under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- b. Auditor's Report, in respect of the aforementioned Financial Results, as furnished by the Statutory Auditors of the Company;
- c. Press Release;
- d. A declaration with respect to Audit Report with unmodified opinion to the aforementioned Audited Financial Results

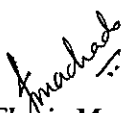
We are pleased to further inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have declared a final dividend of ₹ 10/- per Equity Share (Nominal Value of ₹ 10/- each), for the Financial Year ended June 30, 2017. The dividend shall be paid between November 22, 2017 to December 14, 2017, on approval of the Members at the 33<sup>rd</sup> Annual General Meeting.

Kindly take the same on record.

Thanking you,

Yours faithfully,

*For Gillette India Limited*

  
Flavia Machado  
Company Secretary



Gillette India Limited  
 CIN : L28931MH1984PLC267130  
 Regd 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/in\_IN

Part I					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2017					
(₹ in Lakhs)					
Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2017	Preceding Three Months Ended 31st March 2017	Corresponding Three Months Ended 30th June 2016	Year Ended 30th June 2017	Previous Year Ended 30th June 2016
	(Audited) (Refer Note 3 below)	(Unaudited)	(Audited) (Refer Note 3 below)	(Audited)	(Audited)
<b>Continuing Operations</b>					
1 Revenue from operations	43 759	53 454	48 463	1 78 824	1 77 568
2 Other income (Refer Note 7)	490	844	784	3 782	3 576
3 Total income (1+2)	44 249	54 298	49 247	1 82 606	1 81 144
<b>4 Expenses</b>					
(a) Cost of raw and packing materials consumed	8 168	11 139	13 734	37 345	45 825
(b) Purchases of stock-in-trade (Traded goods)	11 858	8 922	11 257	43 299	43 260
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	( 2 019)	2 608	( 179)	( 2 040)	( 3 666)
(d) Excise duty	2 999	965	689	5 464	2 049
(e) Employee benefits expense	1 913	3 604	2 237	10 972	10 625
(f) Finance costs	268	205	127	674	555
(g) Depreciation expense	1 351	838	849	3 835	3 027
(h) Advertising & sales promotion expenses	7 254	5 121	5 438	23 037	23 871
(i) Other expenses	6 864	5 143	7 999	22 588	25 043
Total expenses	38 656	38 545	42 151	1 45 174	1 50 589
5 Profit before tax from continuing operations (3-4)	5 593	15 753	7 096	37 432	30 555
<b>6 Tax expense</b>					
(a) Current tax	1 876	5 298	2 409	12 122	11 237
(b) Deferred tax	( 50)	( 127)	( 45)	2	( 608)
Income tax expense	1 826	5 171	2 364	12 124	10 629
7 Profit from continuing operations (5-6)	3 767	10 582	4 732	25 308	19 926
<b>Discontinued Operations (Refer Note 5)</b>					
8 Profit before tax from discontinued operations	—	—	—	—	2 282
9 Tax expense of discontinued operations	—	—	—	—	790
10 Profit from discontinued operations (after tax) (8-9)	—	—	—	—	1 492
11 Profit for the period (7+10)	3 767	10 582	4 732	25 308	21 418
<b>12 Other comprehensive income</b>					
Other comprehensive income not to be reclassified to profit or loss:					
Re-measurement of the defined benefit plans	( 981)	( 83)	( 100)	( 1 173)	( 292)
Income tax effect	340	28	35	406	101
Total other comprehensive income	( 641)	( 55)	( 65)	( 767)	( 191)
13 Total comprehensive income for the period (11+12)	3 126	10 527	4 667	24 541	21 227
14 Paid-up equity share capital (Face Value ₹ 10 per Equity Share)	3 259	3 259	3 259	3 259	3 259
15 Reserves as per balance sheet	—	—	—	46 802	90 403
<b>16 Earnings per share from Continuing Operations</b>					
(Face value of ₹ 10/- per equity share) (not annualised):					
(a) Basic	11.56	32.47	14.52	77.67	61.15
(b) Diluted	11.56	32.47	14.52	77.67	61.15
<b>17 Earnings per share from Discontinued Operations</b>					
(Face value of ₹ 10/- per equity share) (not annualised):					
(a) Basic	-	-	-	-	4.58
(b) Diluted	-	-	-	-	4.58
<b>18 Earnings per share from Total Operations</b>					
(Face value of ₹ 10/- per equity share) (not annualised):					
(a) Basic	11.56	32.47	14.52	77.67	65.73
(b) Diluted	11.56	32.47	14.52	77.67	65.73

See accompanying notes to the Financial Results

*h. reg*

*K*

Segment wise Revenue, Results, Assets and Liabilities under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2017	Preceding Three Months Ended 31st March 2017	Corresponding Three Months Ended 30th June 2016	Year Ended 30th June 2017	Previous Year Ended 30th June 2016
	(Audited) (Refer Note 3 below)	(Unaudited)	(Audited) (Refer Note 3 below)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
- Grooming	34 096	45 013	40 380	1 44 065	1 41 545
- Oral Care	9 663	8 441	8 083	34 759	36 023
<b>Total Income from Operations</b>	<b>43 759</b>	<b>53 454</b>	<b>48 463</b>	<b>1 78 824</b>	<b>1 77 568</b>
<b>2. Segment Results (Profit/(Loss)) before finance costs and tax</b>					
- Grooming	3 180	13 473	6 008	30 164	24 845
- Oral Care	2 129	1 936	( 502)	4 558	2 419
<b>Total Segment Results</b>	<b>5 309</b>	<b>15 409</b>	<b>5 506</b>	<b>34 722</b>	<b>27 264</b>
Less: Finance costs	( 268)	( 205)	( 127)	( 674)	( 555)
Add/(Less): Unallocable Income net of Unallocable Expenditure	552	549	1 717	3 384	3 846
<b>Total Profit Before Tax</b>	<b>5 593</b>	<b>15 753</b>	<b>7 096</b>	<b>37 432</b>	<b>30 555</b>
<b>3. Segment assets</b>					
- Grooming	56 076	55 042	52 585	56 076	52 585
- Oral Care	7 138	7 143	9 815	7 138	9 815
<b>Total Segment Assets</b>	<b>63 214</b>	<b>62 185</b>	<b>62 400</b>	<b>63 214</b>	<b>62 400</b>
- Unallocated Corporate Assets	36 632	96 884	80 046	36 632	80 046
<b>Total Assets</b>	<b>99 846</b>	<b>1 59 069</b>	<b>1 42 446</b>	<b>99 846</b>	<b>1 42 446</b>
<b>4. Segment liabilities</b>					
- Grooming	27 581	29 898	27 233	27 581	27 233
- Oral Care	6 764	7 815	7 388	6 764	7 388
<b>Total Segment Liabilities</b>	<b>34 345</b>	<b>37 713</b>	<b>34 621</b>	<b>34 345</b>	<b>34 621</b>
- Unallocated Corporate Liabilities	15 440	14 041	14 163	15 440	14 163
<b>Total Liabilities</b>	<b>49 785</b>	<b>51 754</b>	<b>48 784</b>	<b>49 785</b>	<b>48 784</b>

Notes to Segment:

- Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (Ind AS 108).
- Grooming segment produces and sells shaving system and cartridges, blades, toiletries and components. Oral Care segment produces and sells tooth brushes, toothpaste and oral care products.
- All assets are allocated to reportable segments other than loans, other financial assets and income and deferred tax assets. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments.
- All liabilities are allocated to reportable segments other than other financial liabilities and current tax liabilities. Liabilities for which reportable segments are jointly liable are allocated in proportion to the segment cost ratio.

*h- my* *h*

**Notes :**

**1 Statement of Assets and Liabilities**

Particulars	(₹ in Lakhs)	
	As at Year Ended 30th June 2017 (Audited)	As at Year Ended 30th June 2016 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21 409	17 810
Capital work-in-progress	6 334	8 821
Financial assets		
(i) Loans	2 575	2 810
(ii) Other financial assets	—	3
Deferred tax assets (Net)	1 901	1 497
Income tax assets (Net)	15 902	12 190
Other non-current assets	1 879	1 988
<b>Total non-current assets</b>	<b>50 000</b>	<b>45 119</b>
<b>Current assets</b>		
Inventories	22 238	24 455
Financial assets		
(i) Trade receivables	13 027	10 976
(ii) Cash and cash equivalents	11 402	53 646
(iii) Bank balances other than (ii) above	163	71
(iv) Loans	414	4 219
(v) Other financial assets	2 263	3 168
Other current assets	339	792
<b>Total current assets</b>	<b>49 846</b>	<b>97 327</b>
<b>TOTAL ASSETS</b>	<b>99 846</b>	<b>1 42 446</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3 259	3 259
Other equity	46 802	90 403
<b>Total equity</b>	<b>50 061</b>	<b>93 662</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Other financial liabilities	—	1
Provisions	469	354
<b>Total non-current liabilities</b>	<b>469</b>	<b>355</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables	32 273	32 108
(ii) Other financial liabilities	2 231	2 583
Provisions	171	421
Current tax liabilities (Net)	6 809	6 345
Other current liabilities	7 832	6 972
<b>Total current liabilities</b>	<b>49 316</b>	<b>48 429</b>
<b>Total liabilities</b>	<b>49 785</b>	<b>48 784</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>99 846</b>	<b>1 42 446</b>

2 The above results were approved by the Board of Directors of the Company at the Board Meeting held on 24th August, 2017.

3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published to date figures up to the third quarter of the relevant financial year.

4 The Company adopted Indian Accounting Standards ('Ind AS') from July 1, 2016 and accordingly, these financials results have been prepared in accordance with the recognition and measurement principles stated there in, 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. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of IND AS.

5 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 decided to terminate the distributor arrangement entered into with the Company. Such termination is effective 29th February, 2016. As a result of such termination, the Company had also received a sum of US \$10 million (equivalent to ₹ 6 551 lakhs) [Net of tax ₹ 4 284 lakhs] as discontinuation facilitation payment from Procter & Gamble International SARL, Luxembourg in relation to the discontinuation of the Duracell India business and accounted for ₹ 182 Lakhs in the quarter ended Sep 30, 2015 of the previous year and ₹ 6 369 Lakhs in 2014-15.

The Duracell batteries business was a reportable segment under Portable Power segment and is consequently treated as a discontinued operation. Being a discontinued operation, that segment is no longer presented in the segment disclosure.

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

	(₹ in Lakhs)				
	(1) Three Months Ended 30th June 2017  (Audited) (Refer Note 3 above)	(2) Preceding Three Months Ended 31st March 2017  (Unaudited)	(3) Corresponding Three Months Ended 30th June 2016  (Audited) (Refer Note 3 above)	(4) Year Ended 30th June 2017  (Audited)	(5) Previous Year Ended 30th June 2016  (Audited)
Profit from ordinary activities	—	—	—	—	8 733
<b>Total income (A)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>8 733</b>
Cost of materials consumed	—	—	—	—	2 898
Change in inventories of finished goods, stock-in-trade and work-in-progress	—	—	—	—	1 238
Advertising & sales promotion expenses	—	—	—	—	1 258
Other expenses	—	—	—	—	1 239
<b>Total expenses (B)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6 633</b>
<b>Profit before tax (C=A-B)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2 100</b>
Attributable income tax expense (D)	—	—	—	—	727
<b>Profit after tax (E=C-D)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1 373</b>
Discontinuation facilitation income (F)	—	—	—	—	182
Attributable income tax expense (G)	—	—	—	—	63
<b>Profit from discontinued operations (after tax) (H=F-G)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>119</b>
<b>Profit for the year from discontinued operations (attributable to the owners of the Company) (I=E+H)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1 492</b>

*h - 10*

6 Reconciliation of the financial results and Equity to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Notes	Profit Reconciliation		Equity Reconciliation
		Three Months Ended 30th June 2016	Year Ended 30th June 2016	As at 30th June 2016
Profit after tax / Equity as reported under previous GAAP		4 690	21 303	82 520
1) Reversal of Proposed Dividend including tax thereon		—	—	7 844
2) 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)	( 36)	( 115)	—
3) Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans		100	292	—
4) Deferred Tax Impact		( 23)	( 62)	39
Profit after tax/Equity as reported under Ind AS		4 732	21 418	90 403
Other Comprehensive Income (net of tax)		( 65)	( 191)	—
Total Comprehensive Income as reported under Ind AS		4 667	21 227	—

(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. However in respect of options granted and fully vested prior to the Ind AS transition date i.e. July 1, 2015, the Company would continue to account for the same in the Statement of Profit and Loss in the period when the employee exercises and the same is re-charged by the Parent to the Company. The fair value of options vesting after the transition date have been recognised in the Statement of Profit and Loss.

7 Other income includes as under:

Particulars	Three Months Ended 30th June 2017	Preceding Three Months Ended 31st March 2017	Corresponding Three Months Ended 30th June 2016	Year Ended 30th June 2017	
				Year Ended 30th June 2017	Previous Year Ended 30th June 2016
Interest on Income tax refund	—	—	—	834	385

8 The Board of Directors at its meeting held on August 24, 2017 has recommended for the current year a final dividend of ₹ 10 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 3 259 lakhs subject to approval of members at the ensuing Annual General Meeting of the Company.

*[Handwritten signature]*

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

*[Handwritten signature]*

Karthik Natarajan  
Whole-time Director

Place: Mumbai  
Date: 24th August, 2017

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GILLETTE INDIA LIMITED

1. We have audited the accompanying Statement of Financial Results ("Results") of **Gillette India Limited** ("the Company") for the year ended June 30, 2017 included in the accompanying Statement of Audited Financial Results for the year ended June 30, 2017 ("the Statement"), initialled by us for identification purposes only, 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 compiled from the related Ind AS financial statements which has been prepared in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the results included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the results included in the Statement:
  - (i) are presented in accordance with the requirements 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; and
  - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended June 30, 2017.

**Deloitte  
Haskins & Sells LLP**

4. The Statement includes the results for the Quarter ended June 30, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us *h*

*h* *neg*

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

*Shyamak*

**Shyamak R Tata**  
Partner  
(Membership No. 038320)

**MUMBAI, August 24, 2017**



**Gillette India Limited**  
CIN: L28931MH1984PLC267130  
Regd 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](http://www.pg.com/en_IN)

## **Gillette India Ltd. announces fiscal and fourth quarter results**

*Sales up 1%, PAT up 27% for fiscal ended June 30, 2017*

**Mumbai, August 24, 2017** – Gillette India Limited (GIL) announced today its financial results for the fiscal ended June 30, 2017. The company delivered sales of Rs. 1,788 crores, up 1% versus last year, despite challenges of liquidity crunch in the second quarter and trade destocking ahead of GST in the fourth quarter. The company responded to these challenges with agility and continued to strengthen brand fundamentals. Profit after Tax (PAT) for the Financial Year stood at Rs. 253 crores, up 27% versus year ago, behind continued focus on productivity and cost efficiency.

For the quarter ended June 30, 2017, sales declined by 10% and profit after tax declined by 20% behind volatile trade conditions. The market has started showing 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.

**Grooming:** Sales in Grooming were up 2% versus year ago for the financial year, and down by 16% for the quarter, behind market challenges.

**Oral Care:** Sales in Oral Care were down by 4% for the financial year behind market challenges and portfolio optimization. Sales for the quarter were up by 20%.

The directors have recommended a final dividend of Rs. 10 per Equity Share for the Financial Year ended June 30, 2017, subject to approval of Shareholders of the Company at the ensuing 33<sup>rd</sup> Annual General Meeting.

### 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 GILLETTE and ORAL-B; and has carved a reputation for delivering high quality, value-added products to meet the needs of consumers. GIL 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](http://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.bhavnani@madisonpr.in](mailto:malika.bhavnani@madisonpr.in)





**Gillette India Limited**  
CIN: L28931MH1984PLC267130  
Regd Office  
P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (E),  
Mumbai 400 099  
Tel : 91-22-2826 6000  
Fax : 91-22-2826 7303

August 24, 2017

To  
The BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

**Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended June 30, 2017**

We hereby declare that Audited Financial Results for the Financial Year ended June 30, 2017 which have been approved by the Board of Directors of the Company at meeting held today, i.e., August 24, 2017, the Statutory Auditors, Deloitte Haskins and Sells LLP have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Yours faithfully,

For Gillette India Limited

**Flavia Machado**  
Company Secretary