



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

February 9, 2018

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

Ref:- Scrip Code:- 507815

Dear Sir / Madam,

Sub:- Unaudited Financial Results for the quarter ended December 31, 2017

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, 2017 were approved.

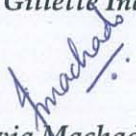
We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended December 31, 2017
- b. Press Release
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended December 31, 2017 furnished by Statutory Auditors of the Company.

Kindly take the same on record and oblige.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31ST DECEMBER 2017 | | | | | | |
|---|---|---|--|---|--|---|
| Particulars | (1) Three Months Ended 31st Dec 2017 | (2) Preceding Three Months Ended 30th Sept 2017 | (3) Corresponding Three Months Ended 31st Dec 2016 | (4) Six Months Ended 31st Dec 2017 | (5) Corresponding Six Months Ended 31st Dec 2016 | (6) Previous Year Ended 30th June 2017 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Revenue from operations (Refer Note 4) | 40 752 | 40 803 | 39 682 | 81 555 | 81 611 | 1 78 824 |
| 2 Other income (Refer Note 5) | 200 | 112 | 1 560 | 312 | 2 448 | 3 782 |
| 3 Total income (1+2) | 40 952 | 40 915 | 41 242 | 81 867 | 84 059 | 1 82 606 |
| 4 Expenses | | | | | | |
| (a) Cost of raw and packing materials consumed | 4 725 | 3 526 | 7 651 | 8 251 | 18 038 | 37 345 |
| (b) Purchases of stock-in-trade (Traded goods) | 13 687 | 12 810 | 12 274 | 26 497 | 22 519 | 43 299 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1 598) | 265 | (1 933) | (1 333) | (2 629) | (2 040) |
| (d) Excise duty | — | — | 744 | — | 1 500 | 5 464 |
| (e) Employee benefits expense | 2 456 | 2 792 | 2 548 | 5 248 | 5 455 | 10 972 |
| (f) Finance costs | 139 | 111 | 93 | 250 | 201 | 674 |
| (g) Depreciation expense | 993 | 918 | 892 | 1 911 | 1 646 | 3 835 |
| (h) Advertising & sales promotion expenses | 5 689 | 4 585 | 5 182 | 10 274 | 10 662 | 23 037 |
| (i) Other expenses | 6 003 | 6 235 | 5 775 | 12 238 | 10 581 | 22 588 |
| Total expenses | 32 094 | 31 242 | 33 226 | 63 338 | 67 973 | 1 45 174 |
| 5 Profit before tax (3-4) | 8 858 | 9 673 | 8 016 | 18 531 | 16 086 | 37 432 |
| 6 Tax expense | | | | | | |
| (a) Current tax | 3 056 | 3 475 | 2 655 | 6 531 | 5 111 | 12 122 |
| (b) Deferred tax | (75) | (236) | (114) | (311) | 16 | 2 |
| Income tax expense | 2 981 | 3 239 | 2 541 | 6 220 | 5 127 | 12 124 |
| 7 Profit for the period (5-6) | 5 877 | 6 434 | 5 475 | 12 311 | 10 959 | 25 308 |
| 8 Other comprehensive income | | | | | | |
| Other comprehensive income not to be reclassified to profit or loss: | | | | | | |
| Re-measurement of the defined employee benefit plans | (293) | (293) | (15) | (586) | (109) | (1 173) |
| Income tax effect | 102 | 101 | 6 | 203 | 35 | 406 |
| Total other comprehensive income | (191) | (192) | (9) | (383) | (71) | (767) |
| 9 Total comprehensive income for the period (7+8) | 5 686 | 6 242 | 5 466 | 11 928 | 10 888 | 24 541 |
| 10 Paid-up equity share capital (Face Value ₹ 10 per Equity Share) | 3 259 | 3 259 | 3 259 | 3 259 | 3 259 | 3 259 |
| 11 Reserves as per balance sheet | | | | | | 46 802 |
| 12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised): | | | | | | |
| (a) Basic | 18.03 | 19.75 | 16.80 | 37.78 | 33.63 | 77.67 |
| (b) Diluted | 18.03 | 19.75 | 16.80 | 37.78 | 33.63 | 77.67 |

See accompanying notes to the Financial Results

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

| Particulars | (1) Three Months Ended 31st Dec 2017 | (2) Preceding Three Months Ended 30th Sept 2017 | (3) Corresponding Three Months Ended 31st Dec 2016 | (4) Six Months Ended 31st Dec 2017 | (5) Corresponding Six Months Ended 31st Dec 2016 | (6) Previous Year Ended 30th June 2017 |
|---|---|---|--|---|--|---|
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment Revenue | | | | | | |
| - Grooming | 33 215 | 30 887 | 31 330 | 64 102 | 64 956 | 1 44 065 |
| - Oral Care | 7 537 | 9 916 | 8 352 | 17 453 | 16 655 | 34 759 |
| Total Income from Operations | 40 752 | 40 803 | 39 682 | 81 555 | 81 611 | 1 78 824 |
| 2. Segment Results (Profit/(Loss)) before finance costs and tax | | | | | | |
| - Grooming | 7 441 | 8 009 | 6 857 | 15 450 | 13 511 | 30 164 |
| - Oral Care | 1 430 | 1 701 | (250) | 3 131 | 493 | 4 558 |
| Total Segment Results | 8 871 | 9 710 | 6 607 | 18 581 | 14 004 | 34 722 |
| Less: Finance costs | (139) | (111) | (93) | (250) | (201) | (674) |
| Add/(Less): Unallocable Income net of Unallocable Expenditure | 126 | 74 | 1 502 | 200 | 2 283 | 3 384 |
| Total Profit Before Tax | 8 858 | 9 673 | 8 016 | 18 531 | 16 086 | 37 432 |
| 3. Segment assets | | | | | | |
| - Grooming | 64 857 | 62 212 | 57 923 | 64 857 | 57 923 | 56 076 |
| - Oral Care | 7 513 | 7 893 | 7 336 | 7 513 | 7 336 | 7 138 |
| Total Segment Assets | 72 370 | 70 105 | 65 259 | 72 370 | 65 259 | 63 214 |
| - Unallocated Corporate Assets | 37 229 | 36 748 | 76 185 | 37 229 | 76 185 | 36 832 |
| Total Assets | 1 09 599 | 1 06 763 | 1 41 444 | 1 09 599 | 1 41 444 | 99 846 |
| 4. Segment liabilities | | | | | | |
| - Grooming | 27 199 | 27 707 | 24 904 | 27 199 | 24 904 | 27 581 |
| - Oral Care | 7 745 | 8 627 | 7 639 | 7 745 | 7 639 | 6 764 |
| Total Segment Liabilities | 34 944 | 36 334 | 32 543 | 34 944 | 32 543 | 34 345 |
| - Unallocated Corporate Liabilities | 16 556 | 14 107 | 12 129 | 16 556 | 12 129 | 15 440 |
| Total Liabilities | 51 500 | 50 441 | 44 672 | 51 500 | 44 672 | 49 785 |

THD
KRM



Handwritten signature

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 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 provisions, other current liabilities and current tax liabilities. Liabilities for which reportable segments are jointly liable are allocated in proportion to the segment cost ratio.

Notes :

1 Statement of Assets and Liabilities

| Particulars | (₹ in Lakhs) | |
|---|--|---|
| | As at Half Year Ended 31st December 2017 (Unaudited) | As at Year Ended 30th June 2017 (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 26 916 | 21 409 |
| Capital work-in-progress | 3 636 | 6 334 |
| Financial assets | | |
| (i) Loans | 2 266 | 2 575 |
| Deferred tax assets (Net) | 2 394 | 1 901 |
| Income tax assets (Net) | 16 689 | 15 902 |
| Other non-current assets | 2 306 | 1 879 |
| Total non-current assets | 54 237 | 50 000 |
| Current assets | | |
| Inventories | 24 000 | 22 238 |
| Financial assets | | |
| (i) Trade receivables | 17 638 | 13 027 |
| (ii) Cash and cash equivalents | 9 906 | 11 402 |
| (iii) Bank balances other than (ii) above | 155 | 163 |
| (iv) Loans | 360 | 414 |
| (v) Other financial assets | 302 | 2 263 |
| Other current assets | 3 001 | 339 |
| Total current assets | 55 362 | 49 846 |
| TOTAL ASSETS | 1 09 599 | 99 846 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 3 259 | 3 259 |
| Other equity | 54 840 | 46 802 |
| Total equity | 58 099 | 50 061 |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Other financial liabilities | --- | --- |
| Provisions | 640 | 469 |
| Total non-current liabilities | 640 | 469 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Trade payables | 34 050 | 32 273 |
| (ii) Other financial liabilities | 3 842 | 2 231 |
| Provisions | --- | 171 |
| Current tax liabilities (Net) | 5 892 | 6 809 |
| Other current liabilities | 7 076 | 7 832 |
| Total current liabilities | 50 860 | 49 316 |
| Total liabilities | 51 500 | 49 785 |
| TOTAL EQUITY AND LIABILITIES | 1 09 599 | 99 846 |

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Board Meeting held on 9th February, 2018. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.
- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the period up to 30th June, 2017 are not strictly relatable to those thereafter.
- Other income for the quarter and half year ended December 31, 2016 and year ended June 30, 2017 includes Rs. 834 lakhs of interest on income tax refund.
- Previous period figures have been regrouped and reclassified wherever necessary.

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

AI Rajwani
Managing Director

Place: Mumbai
Date: 9th February, 2018





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

Gillette India Ltd. Announces Second Quarter Results

Comparable Sales up 15%; PAT up 7% for quarter ended December 31, 2017*

Mumbai, February 9, 2018 – Gillette India Limited (GIL) today announced its financial results for the quarter ended December 31, 2017. Driven by the company's focus on brand fundamentals, the comparable* sales were up 15% versus year ago. Sales were up 3% versus year ago due to changes in treatment of indirect taxes post GST.

Profit After Tax (PAT) was up 7% versus year ago behind continued focus on productivity and cost efficiency.

Both the Grooming and Oral Care businesses delivered double-digit comparable* sales growth, ahead of the market behind strong brand fundamentals, strength of the product portfolio and improved in-store execution.

*Comparable: Sales excluding GST/excise duties on sales further adjusted for other tax costs subsumed under GST and excluded from sales in the base

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 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

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

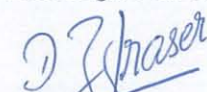
TO THE BOARD OF DIRECTORS OF GILLETTE INDIA LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **GILLETTE INDIA LIMITED** (the Company) for the quarter and half year ended December 31, 2017, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (initialed by us for identification). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on February 9, 2018. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free from 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. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The financial results of the Company for the preceding quarter ended September 30, 2017, corresponding quarter and half year ended December 31, 2016 and previous year ended June 30, 2017, prepared in accordance with Accounting Standards specified in Section 133 of the Companies Act, 2013 and relevant applicable Rules, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial statements.

Our opinion is not modified in respect of this matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166



Darius Z. Fraser
PARTNER

M. No.: 42454

Mumbai, February 9, 2018.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275