



Part I

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

(₹ in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2016 (Unaudited)	Preceding Three Months Ended 30th September 2016 (Unaudited)	Corresponding Three Months Ended 31st December 2015 (Unaudited)	Six Months Ended 31st December 2016 (Unaudited)	Corresponding Six Months Ended 31st December 2015 (Unaudited)	Previous Year Ended 30th June 2016 (Unaudited)
<b>1 Income from operations</b>						
(a) Gross Sales / Income from operations	66554	62198	67319	128752	122619	234650
(b) Other operating income	5	52	47	57	90	265
<b>Total income from operations</b>	<b>66559</b>	<b>62250</b>	<b>67366</b>	<b>128809</b>	<b>122709</b>	<b>234915</b>
<b>2 Expenses</b>						
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
<b>Total expenses</b>	<b>45017</b>	<b>48405</b>	<b>47161</b>	<b>93422</b>	<b>94079</b>	<b>179550</b>
<b>3 Profit from operations before other income and finance costs (1-2)</b>	<b>21542</b>	<b>13845</b>	<b>20205</b>	<b>35387</b>	<b>28630</b>	<b>55365</b>
<b>4 Other income</b>	<b>2081</b>	<b>2251</b>	<b>2059</b>	<b>4332</b>	<b>4180</b>	<b>8761</b>
<b>5 Profit from ordinary activities before finance costs (3+4)</b>	<b>23623</b>	<b>16096</b>	<b>22264</b>	<b>39719</b>	<b>32810</b>	<b>64126</b>
<b>6 Finance costs</b>	<b>425</b>	<b>43</b>	<b>279</b>	<b>468</b>	<b>444</b>	<b>600</b>
<b>7 Profit from ordinary activities before tax (5-6)</b>	<b>23198</b>	<b>16053</b>	<b>21985</b>	<b>39251</b>	<b>32366</b>	<b>63526</b>
<b>8 Tax expense</b>	<b>8136</b>	<b>5609</b>	<b>7334</b>	<b>13745</b>	<b>10759</b>	<b>21292</b>
<b>9 Net profit for the period (7-8)</b>	<b>15062</b>	<b>10444</b>	<b>14651</b>	<b>25506</b>	<b>21607</b>	<b>42234</b>
<b>10 Other comprehensive income (net of tax)</b>	<b>8</b>	<b>(72)</b>	<b>(29)</b>	<b>(64)</b>	<b>(58)</b>	<b>(116)</b>
<b>11 Total Comprehensive income (after tax) (9+10)</b>	<b>15070</b>	<b>10372</b>	<b>14622</b>	<b>25442</b>	<b>21549</b>	<b>42118</b>
<b>12 Paid-up equity share capital (Face Value ₹ 10 per equity share)</b>	<b>3246</b>	<b>3246</b>	<b>3246</b>	<b>3246</b>	<b>3246</b>	<b>3246</b>
<b>13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>161932</b>
<b>14 Earnings per Share (Face value of ₹ 10 per equity share) (not annualised) :</b>						
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 <sup>st</sup> Dec 2016 (Unaudited)	As at Year Ended 30 <sup>th</sup> June 2016 (Unaudited)	
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	30719	31743	
Capital work-in-progress	3027	3472	
<b>Financial assets</b>			
(i) Loans	4832	5132	
(ii) Other financial assets	746	726	
Deferred tax assets (Net)	1352	894	
Other non-current assets	11754	11486	
<b>Total non-current assets</b>	<b>52430</b>	<b>53453</b>	
<b>Current assets</b>			
Inventories	15819	12748	
<b>Financial assets</b>			
(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	
<b>Total current assets</b>	<b>182790</b>	<b>163188</b>	
<b>Total assets</b>	<b>235220</b>	<b>216641</b>	
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	3246	3246	
Other equity	173409	161932	
<b>Total equity</b>	<b>176655</b>	<b>165178</b>	
<b>Non-current liabilities</b>			
Provisions	316	357	
<b>Total non-current liabilities</b>	<b>316</b>	<b>357</b>	
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
(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	
<b>Total current liabilities</b>	<b>58249</b>	<b>51106</b>	
<b>Total liabilities</b>	<b>58565</b>	<b>51463</b>	
<b>Total equity and liabilities</b>	<b>235220</b>	<b>216641</b>	

- 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
<b>Profit after tax/Equity as reported under previous GAAP</b>		<b>14 670</b>	<b>21 648</b>	<b>42 318</b>	<b>1 47 875</b>
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
<b>Profit after tax/Equity as reported under Ind AS</b>		<b>14 651</b>	<b>21 607</b>	<b>42 234</b>	<b>1 61 932</b>
Other comprehensive income (net of tax)		( 29)	( 58)	( 116)	
<b>Total Comprehensive income as reported under Ind AS</b>		<b>14 622</b>	<b>21 549</b>	<b>42 118</b>	

(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 : 7<sup>th</sup> February, 2017