



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 7337
www.pg.com/en_IN

February 13, 2020

To,
The Corporate Relations Department
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.
Ref:- Scrip Code:- 507815

To,
The Listing Department
The National Stock Exchange of India Limit
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Ref:- Scrip Code:- GILLETTE

Dear Sir / Madam,

Sub:- Unaudited Financial Results for the half year ended December 31, 2019

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 half year ended December 31, 2019 were approved.


We are enclosing herewith the following:

- a. Unaudited Financial Results for the half year ended December 31, 2019;
- b. Press Release; and
- c. Limited Review Report in respect of the Unaudited Financial Results for the half year ended December 31, 2019 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
Associate Legal Manager





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31ST DECEMBER 2019						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2019 (Unaudited)	Preceding Three Months Ended 30th September 2019 (Unaudited)	Corresponding Three Months Ended 31st December 2018 (Unaudited)	Six Months Ended 31st December 2019 (Unaudited)	Corresponding Six Months Ended 31st December 2018 (Unaudited)	Previous Year Ended 30th June 2019 (Audited)
1 Revenue from operations	45 931	46 220	47 566	92 151	93 217	1 86 165
2 Other income	437	168	405	605	785	1 360
3 Total income (1+2)	46 368	46 388	47 971	92 756	94 002	1 87 525
4 Expenses						
(a) Cost of raw and packing materials consumed	979	8 233	7 495	9 212	11 935	23 314
(b) Purchases of stock-in-trade (Traded goods)	18 862	15 382	19 674	34 244	34 982	60 847
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1 376)	(2 252)	(7 693)	(3 628)	(7 496)	(2 271)
(d) Employee benefits expense	2 751	3 274	2 504	6 025	5 709	10 830
(e) Finance costs	188	80	174	264	264	785
(f) Depreciation expense	1 252	1 219	1 163	2 471	2 297	4 770
(g) Advertising & sales promotion expenses	7 324	6 585	9 570	13 909	14 994	25 849
(h) Other expenses	7 396	5 207	6 216	12 603	12 608	29 496
Total expenses	37 376	37 728	39 103	75 104	75 293	1 53 620
5 Profit before tax (3-4)	8 992	8 660	8 868	17 652	18 709	33 905
6 Tax expense						
(a) Current tax	2 574	2 335	3 759	4 909	7 527	13 520
(b) Deferred tax	137	149	(290)	286	(752)	(1 299)
(c) Prior year tax adjustments	(826)	-----	-----	(826)	-----	(3 608)
Income tax expense	1 885	2 484	3 469	4 369	6 775	8 613
7 Profit for the period (5-6)	7 107	6 176	5 399	13 283	11 934	25 292
8 Other comprehensive income						
Items that will not be reclassified to profit or loss:	165	(199)	(236)	(34)	(126)	(796)
Re-measurement of the defined benefit plans	(41)	50	82	9	44	278
Income tax effect on above	124	(149)	(82)	(25)	(82)	(518)
Total other comprehensive income	124	(149)	(82)	(25)	(82)	(518)
9 Total comprehensive income for the period (7+8)	7 231	6 027	5 245	13 258	11 852	24 774
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 Other Equity						
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):						
(a) Basic	21.81	18.95	16.56	40.76	36.62	77.62
(b) Diluted	21.81	18.95	16.56	40.76	36.62	77.62

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)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2019 (Unaudited)	Preceding Three Months Ended 30th September 2019 (Unaudited)	Corresponding Three Months Ended 31st December 2018 (Unaudited)	Six Months Ended 31st December 2019 (Unaudited)	Corresponding Six Months Ended 31st December 2018 (Unaudited)	Previous Year Ended 30th June 2019 (Audited)
1. Segment Revenue						
- Grooming	34 481	34 332	37 322	68 813	71 658	1 45 839
- Oral Care	11 450	11 888	10 244	23 338	21 559	40 326
	45 931	46 220	47 566	92 151	93 217	1 86 165
Total Income from Operations						
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	6 565	7 907	5 658	14 472	13 635	27 510
- Oral Care	2 402	868	2 774	3 270	4 437	5 605
	8 967	8 775	8 432	17 742	18 072	33 115
Total Segment Results						
Less: Finance costs	(188)	(80)	(174)	(268)	(264)	(785)
Add/(Less): Unallocable Income net of Unallocable Expenditure	213	(35)	610	178	901	1 575
Total Profit Before Tax	8 992	8 660	8 868	17 652	18 709	33 905
3. Segment assets						
- Grooming	72 992	69 802	71 917	72 992	71 917	65 599
- Oral Care	10 302	10 039	7 724	10 302	7 724	8 631
	83 294	79 841	79 641	83 294	79 641	74 230
Total Segment Assets						
- Unallocated Corporate Assets	48 399	58 384	56 541	48 399	56 541	46 766
Total Assets	1 31 693	1 38 225	1 36 182	1 31 693	1 36 182	1 20 996
4. Segment liabilities						
- Grooming	27 465	29 398	36 080	27 465	36 080	22 712
- Oral Care	9 471	12 004	10 373	9 471	10 373	6 378
	36 936	41 402	46 453	36 936	46 453	29 090
Total Segment Liabilities						
- Unallocated Corporate Liabilities	13 357	12 903	17 418	13 357	17 418	14 070
Total Liabilities	50 293	54 305	63 871	50 293	63 871	43 160



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:

- Statement of Assets and Liabilities

Particulars	₹ in Lakhs)	
	As at 31st December 2019 (Unaudited)	As at Year Ended 30th June 2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	29 010	30 018
Capital work-in-progress	2 836	2 455
Financial assets		
(i) Loans	3 316	2 619
Deferred tax assets (Net)	2 941	3 217
Income tax assets (Net)	13 873	13 642
Other non-current assets	8 683	9 320
Total non-current assets	60 659	61 271
Current assets		
Inventories	28 712	23 401
Financial assets		
(i) Trade receivables	22 530	18 150
(ii) Cash and cash equivalents	16 999	13 993
(iii) Bank balances other than (ii) above	195	179
(iv) Loans	430	553
(v) Other financial assets	267	1 516
Current tax assets (net)	1 901	1 933
Other current assets	71 034	59 725
Total current assets	1 31 693	1 20 996
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3 259	3 259
Other equity	78 141	74 577
Total equity	81 400	77 836
Non-current liabilities		
Financial liabilities		
Provisions	8 333	7 910
Total non-current liabilities	8 333	7 910
Current liabilities		
Financial liabilities		
(i) Trade payables	716	1 016
Dues to micro and small enterprises	34 393	27 103
Dues to others	2 052	1 146
(ii) Other financial liabilities	22	22
Provisions	129	636
Current tax liabilities (Net)	4 648	5 327
Other current liabilities	41 960	35 250
Total current liabilities	50 293	43 160
TOTAL EQUITY AND LIABILITIES	1 31 693	1 20 996



Particulars	As at	
	31st December 2019 (Unaudited)	31st December 2018 (Unaudited)
A. Cash Flows from Operating Activities	17 652	18 709
Profit before tax		
Adjustments for:		
Depreciation expense	2 471	2 297
Loss on disposal of property, plant and equipment	57	61
Finance costs	268	264
(Recovery)/Provision for doubtful receivables (net)	(24)	15
Interest income	(477)	(739)
Net foreign exchange loss/(gain)	93	(281)
Expense recognised in respect of equity settled share based payments	111	62
Operating profit before working capital changes	20 151	20 388
Working capital adjustments		
(Increase) in trade and other receivables	(4 300)	(5 452)
Decrease in financial assets	730	65
(Increase) in inventories	(5 311)	(6 630)
Decrease/(Increase) in other assets	669	(3 125)
Increase in trade and other payables	6 028	13 595
Increase in provisions	269	444
Cash generated from operations	18 236	19 285
Income taxes paid (net of refund)	(4 735)	(7 384)
Net cash generated from operating activities	13 501	11 901
B. Cash Flows from Investing Activities		
Interest received	322	479
Loans given	---	(10 000)
Payment to acquire property, plant and equipment	(1 010)	(2 247)
Changes in earmarked balances	(2)	4
Net cash generated from investing activities	(690)	(11 764)
C. Cash Flows from Financing Activities		
Dividend paid on equity shares	(8 146)	(7 495)
Dividend distribution tax	(1 659)	(1 526)
Net cash (used in) financing activities	(9 805)	(9 021)
Net increase in cash and cash equivalents	3 006	(8 884)
Cash and cash equivalents at the beginning of the year	13 993	23 515
Cash and cash equivalents at the end of the year	16 999	14 631



- 3 The Cash flow statement for the half year ended December 31, 2018 have not been subjected to limited review by the Statutory Auditors of the Company.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th February, 2020 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 5 The Company has adopted Ind AS 116 effective 1st July, 2019, using the modified retrospective method. The Company has applied the standard to its leases with cumulative impact recognised on the date of initial application (1st July 2019). Accordingly, previous period information has not been restated and is to that extent not comparable.
- 6 Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: 13 February, 2020

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


Madhusudan Gopalan
Managing Director



**Gillette India Limited**

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www.pg.com/en_IN**Gillette India Ltd. announces second quarter results***Profit After Tax up 32% for quarter ended December 31, 2019*

Mumbai, February 13, 2020: Gillette India Limited (GIL) today announced its financial results for the second quarter ended December 31, 2019. The company delivered sales of ₹459 crores, down 3% vs. year ago due to market slowdown and trade inventory correction. Profit After Tax (PAT) for the quarter stood at ₹71 crores, up 32% vs. year ago.

Madhusudan Gopalan, Managing Director, Gillette India Ltd. said, *“In a challenging macro-economic environment, we delivered a resilient quarter by raising the bar on superiority, improving productivity, and strengthening the organization culture. Despite market challenges, the business grew ahead of the market as Gillette achieved its highest-ever share and strong offtake growth. We will continue to focus on adding new users and invest on innovation across our portfolio.”*

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/en_IN 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

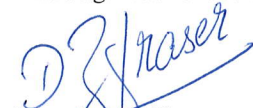
CHARTERED ACCOUNTANTS

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
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, 2019, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialed by us for identification). This Statement which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, as applicable 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. Attention is drawn to Note 3 to the Statement which states that the Statement of Cash Flows for the corresponding half year ended December 31, 2018, has been prepared by the Management and approved by the Company's Board of Directors but has not been subjected to review.
4. 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 recognized 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W / W100166


Darajus Z. Fraser
PARTNER

M. No.: 42454

UDIN: 20042454AAAAAS6452

Mumbai, February 13, 2020.