



**Gillette India Limited**  
CIN: L28931MH1984PLC267130  
Regd. Office  
P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (E),  
Mumbai - 400099  
Tel : 91-22-2826 6000  
Fax : 91-22-2826 7337  
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February 04, 2021

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 Limited  
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 quarter ended December 31, 2020 and Interim Dividend for Financial Year 2020-21**

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, 2020 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended December 31, 2020;
- b. Press Release;
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended December 31, 2020 furnished by Statutory Auditors of the Company; and

Further, we are pleased to inform you that the Board of Directors of the Company at its meeting held today, inter alia, have recommended an Interim Dividend for the Financial Year 2020-21 of Rs. 33 per Equity Share (Face Value of Rs. 10/- each). The dividend shall be paid between February 26, 2021 to March 05, 2021. Record date for the purpose of eligibility for payment of Interim Dividend has been fixed as February 12, 2021.

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully,

For Gillette India Limited

  
Flavia Machado  
Authorized Signatory





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER 2020

(₹ in Lakhs)

Particulars	(1) Three Months Ended 31st December 2020 (Unaudited)	(2) Preceding Three Months Ended 30th September 2020 (Unaudited)	(3) Corresponding Three Months Ended 31st December 2019 (Unaudited)	(4) Six Months Ended 31st December 2020 (Unaudited)	(5) Corresponding Six Months Ended 31st December 2019 (Unaudited)	(6) Previous Year Ended 30th June 2020 (Audited)
1 Revenue from operations	52 042	51 640	45 531	1 03 682	92 151	1 67 906
2 Other income	379	350	437	729	605	1 142
3 Total Income (1+2)	52 421	51 990	46 368	1 04 411	92 756	1 69 048
4 Expenses						
(a) Cost of raw and packing materials consumed	19 511	9 976	2 454	29 487	10 421	22 156
(b) Purchases of stock-in-trade (Traded goods)	11 409	12 846	18 662	24 255	34 244	58 528
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	( 7 493)	3 015	( 1 376)	( 4 479)	( 3 628)	( 2 503)
(d) Employee benefits expense	3 115	3 669	2 751	6 784	6 025	11 918
(e) Finance costs	196	25	188	221	268	544
(f) Depreciation expense	1 379	1 337	1 252	2 716	2 471	5 105
(g) Advertising & sales promotion expenses	6 208	4 392	7 324	10 800	13 909	20 359
(h) Other expenses	5 724	4 592	5921	10 276	11 394	23 544
Total expenses	40 699	38 762	37 376	79 861	75 104	1 37 651
5 Profit before tax (3-4)	12 322	12 228	8 992	24 550	17 652	31 397
6 Tax expense						
(a) Current tax	3 353	3 007	2 574	6 380	4 909	8 243
(b) Deferred tax	( 414)	( 86)	137	( 500)	286	953
(c) Prior year tax adjustments	1 183	( 222)	( 628)	971	( 628)	( 817)
Incomes tax expense	4 132	2 659	1 885	6 831	4 389	8 379
7 Profit for the period (5-6)	8 190	9 523	7 107	17 719	13 263	23 018
8 Other comprehensive income items that will not be reclassified to profit or loss:						
Re-measurement of the defined benefit plans	( 118)	( 40)	165	( 159)	( 34)	( 160)
Income tax effect on above	30	10	( 41)	40	9	40
Total other comprehensive income	( 88)	( 30)	124	( 119)	( 25)	( 120)
9 Total comprehensive income for the period (7+8)	8 102	9 493	7 231	17 601	13 238	22 898
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	25.14	29.24	21.61	54.38	40.76	70.64
(b) Diluted	25.14	29.24	21.61	54.38	40.76	70.64

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	(₹ in Lakhs)					
	(1) Three Months Ended 31st December 2020 (Unaudited)	(2) Preceding Three Months Ended 30th September 2020 (Unaudited)	(3) Corresponding Three Months Ended 31st December 2019 (Unaudited)	(4) Six Months Ended 31st December 2020 (Unaudited)	(5) Corresponding Six Months Ended 31st December 2019 (Unaudited)	(6) Previous Year Ended 30th June 2020 (Audited)
1. Segment Revenue						
- Grooming	39 636	39 550	34 481	79 186	68 813	1 28 356
- Oral Care	12 406	12 090	11 450	24 498	23 338	39 550
Total Income from Operations	52 042	51 640	45 931	1 03 682	92 151	1 67 906
2. Segment Results (profit/loss) before finance costs and tax						
- Grooming	11 433	9 795	6 565	21 228	14 472	26 267
- Oral Care	704	2 288	2 402	2 972	3 270	4 285
Total Segment Results	12 137	12 083	8 967	24 200	17 742	30 532
Less: Finance costs	( 196)	( 25)	( 188)	( 221)	( 268)	( 544)
Add/(Less): Unallocable income net of Unallocable Expenditure	381	190	213	571	178	1 409
Total Profit Before Tax	12 322	12 228	8 992	24 550	17 652	31 397
3. Segment assets						
- Grooming	79 789	70 594	72 592	79 789	72 992	69 144
- Oral Care	9 618	9 442	10 302	9 618	10 302	9 572
Total Segment Assets	89 407	80 036	82 894	89 407	83 294	78 716
- Unallocated Corporate Assets	67 209	72 487	48 390	67 309	48 390	56 486
Total Assets	1 56 716	1 52 523	1 31 633	1 56 716	1 31 633	1 35 182
4. Segment liabilities						
- Grooming	36 701	28 239	27 465	36 701	27 465	22 489
- Oral Care	13 270	8 918	9 471	13 270	9 471	7 392
Total Segment Liabilities	49 971	38 157	36 936	49 971	36 936	29 871
- Unallocated Corporate Liabilities	13 893	13 703	13 557	13 893	13 557	14 183
Total Liabilities	63 864	51 860	50 293	63 864	50 293	44 054

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
- 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 31st December 2020 (Unaudited)	As at 30th June 2020 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	31,494	29,846
Capital work-in-progress	2,503	2,119
<b>Financial assets</b>		
(i) Loans	3,004	3,073
Deferred tax assets (Net)	2,843	2,304
Income tax assets (Net)	13,433	14,458
Other non-current assets	4,852	7,105
<b>Total non-current assets</b>	<b>58,129</b>	<b>58,705</b>
<b>Current assets</b>		
Inventories	36,213	28,427
<b>Financial assets</b>		
(i) Trade receivables	19,732	19,067
(ii) Cash and cash equivalents	39,761	23,070
(iii) Bank balances other than (ii) above	194	178
(iv) Loans	430	408
(v) Other financial assets	123	1,898
Other current assets	2,134	3,640
<b>Total current assets</b>	<b>98,587</b>	<b>76,477</b>
<b>TOTAL ASSETS</b>	<b>1,56,716</b>	<b>1,35,182</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,258	3,258
Other equity	89,593	87,868
<b>Total equity</b>	<b>92,851</b>	<b>91,126</b>
<b>Non-current liabilities</b>		
Financial liabilities	11	14
(i) Other financial liabilities	6,698	6,141
Provisions	6,709	6,185
<b>Total non-current liabilities</b>	<b>13,418</b>	<b>12,339</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables	1,041	188
Dues to micro and small enterprises	47,860	28,547
Dues to others	1,160	1,315
(ii) Other financial liabilities	2,824	2,824
Provisions	808	690
Current tax liabilities (Net)	3,351	4,335
Other current liabilities	57,156	37,899
<b>Total current liabilities</b>	<b>63,884</b>	<b>44,054</b>
<b>Total liabilities</b>	<b>77,292</b>	<b>56,473</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,56,716</b>	<b>1,35,182</b>

*[Handwritten signature]*



Particulars	₹ in Lakhs	
	As at 31st December 2020 (Unaudited)	As at 30th June 2020 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax	24 550	31 397
Adjustments for:		
Depreciation expense	2 716	5 105
Loss on disposal of property, plant and equipment	( 119)	82
Finance costs	221	544
Provision for doubtful receivables (net)	( 73)	298
Interest income	( 625)	( 760)
Net foreign exchange (gain)/loss	( 185)	93
Expense recognised in respect of equity settled share based payments	91	199
Operating profit before working capital changes	26 566	36 956
Working capital adjustments		
(Increase)/(decrease) in trade receivables	( 670)	( 1 087)
(Decrease)/(increase) in financial assets	1 622	( 471)
(Increase) in inventories	( 7 786)	( 5 026)
Decrease in other assets	3 759	460
Increase/(Decrease) in trade and other payables	19 515	( 726)
Increase in provisions	225	525
Cash generated from operations	43 231	30 833
Income taxes paid (net of refund)	( 6 184)	( 8 111)
Net cash generated from operating activities	37 047	22 722
<b>B. Cash Flows from Investing Activities</b>		
Interest received		
Payment to acquire property, plant and equipment	614	652
Changes in earmarked balances	( 4 986)	( 3 555)
Net cash (used in) investing activities	( 4 369)	( 2 803)
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid on equity shares	( 15 967)	( 8 146)
Dividend distribution tax		( 1 658)
Principal payment of lease liabilities	( 4)	( 735)
Interest paid on lease liabilities	1	( 2)
Net cash (used in) financing activities	( 15 970)	( 10 542)
Net increase in cash and cash equivalents	16 691	9 077
Cash and cash equivalents at the beginning of the year	23 070	13 993
Cash and cash equivalents at the end of the year	39 761	23 070

- The above unaudited financial results for the quarter ended December 31, 2020 have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held on February 4, 2021.
- The Board of Directors at its meeting held on February 4, 2021 has declared for the current year an interim dividend of ₹ 33 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 10 753 lakhs.
- The Company has received an order from NAA alleging that the Company has profited to the tune of ₹ 5 798 lakhs (excluding interest) and directs the Company to deposit the profited amount along with interest @18% into the Consumer Welfare Fund. The Company is reviewing the order and intends to appeal against the order.
- Previous period figures have been regrouped / reclassified wherever necessary.

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



Madhusudan Gopalan  
Managing Director



Place: Mumbai  
Date: February 4, 2021



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***Gillette India Ltd. announces second quarter results***

Sales up 13%, Profit After Tax (PAT) up 15% vs year ago for the quarter ended December 31, 2020

**Mumbai, February 4, 2021:** Gillette India Limited (GIL) announced today its financial results for the quarter ended December 31, 2020. The company delivered sales of ₹520 crores, up 13% vs year ago behind its superiority strategy, robust product portfolio, strong retail execution, and market recovery. Profit After Tax (PAT) for the quarter was ₹82 crore, up 15% vs year ago behind focus on productivity and savings.

**Madhusudan Gopalan, Managing Director, Gillette India Ltd. said,** *“For the second consecutive quarter, we delivered double-digit profitable growth driven by the strength of our trusted product portfolio, strong retail execution and strong market recovery in the quarter.” He further added,* *“As market continues to recover in the grooming category, we will continue to remain focused on our strategy of driving superiority, improving productivity, leading constructive disruption, and strengthening our organization and culture. These strategies have enabled us to consistently deliver results despite a challenging market environment and continue to be the right strategies to deliver balanced growth in the long-term.”*

As a part of the company’s COVID-19 response, we launched the ‘Gillette Barber Suraksha Program,’ to support the barber community in India get back on their feet. The program is enabling barbers to restart their businesses while educating them on maintaining high standards of safety, health and hygiene.

The Board of Directors declared an interim dividend of ₹33 on every equity share of ₹10. The record date for the dividend will be February 12, 2021.

**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, their flagship CSR program that supports the education of underprivileged children in India. Please visit [in.pg.com](http://in.pg.com) for the latest news.

**For details contact: Madison Public Relations : Malika Bhavnani +91 9820496099; [malika.bhavnani@madisonpr.in](mailto: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, 2020, 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, (initialled 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 4, 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. 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

Darius

Zarir Fraser

Darius Z. Fraser

**PARTNER**

M. No.: 42454

UDIN: 21042454AAAAAQ6523

Mumbai, February 4, 2020.

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