



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

May 7, 2020

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

To,
The Listing Department
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 March 31, 2020

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 March 31, 2020 were approved.

We are enclosing herewith the following:

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

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Gillette India Limited

Ghanashyam Hegde
Company Secretary



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(₹ in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST MARCH 2020						
Particulars	(1) Three Months Ended 31st March 2020	(2) Preceding Three Months Ended 31st December 2019	(3) Corresponding Three Months Ended 31st March 2019	(4) Nine Months Ended 31st March 2020	(5) Corresponding Nine Months Ended 31st March 2019	(6) Previous Year Ended 30th June 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	40 657	45 931	46 551	1 32 808	1 39 768	1 86 165
2 Other income	361	437	333	966	1 118	1 360
3 Total income (1+2)	41 018	46 368	46 884	1 33 774	1 40 886	1 87 525
4 Expenses						
(a) Cost of raw and packing materials consumed	9 369	979	5 241	18 581	17 176	23 314
(b) Purchases of stock-in-trade (Traded goods)	10 982	18 862	11 959	45 226	46 941	60 847
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2 337)	(1 376)	2 227	(5 965)	(5 269)	(2 271)
(d) Employee benefits expense	2 965	2 751	2 514	8 990	8 223	10 830
(e) Finance costs	37	188	129	305	393	785
(f) Depreciation expense	1 293	1 252	1 204	3 764	3 501	4 770
(g) Advertising & sales promotion expenses	5 169	7 324	2 993	19 078	17 987	25 849
(h) Other expenses	6 465	7 396	7 001	19 068	19 609	29 496
Total expenses	33 943	37 376	33 268	1 09 047	1 08 561	1 53 620
5 Profit before tax (3-4)	7 075	8 992	13 616	24 727	32 325	33 905
6 Tax expense						
(a) Current tax	1 616	2 574	5 400	6 525	12 927	13 520
(b) Deferred tax	221	137	(560)	507	(1 312)	(1 299)
(c) Prior year tax adjustments	---	(826)	---	(826)	---	(3 608)
Income tax expense	1 837	1 885	4 840	6 206	11 615	8 613
7 Profit for the period (5-6)	5 238	7 107	8 776	18 521	20 710	25 292
8 Other comprehensive income						
Items that will not be reclassified to profit or loss:						
Re- measurement of the defined benefit plans	(88)	165	(72)	(122)	(198)	(796)
Income tax effect on above	22	(41)	25	31	69	278
Total other comprehensive income	(66)	124	(47)	(91)	(129)	(518)
9 Total comprehensive income for the period (7+8)	5 172	7 231	8 729	18 430	20 581	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						74 577
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):						
(a) Basic	16.07	21.81	26.93	56.84	63.56	77.62
(b) Diluted	16.07	21.81	26.93	56.84	63.56	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:

(₹ in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st March 2020	Preceding Three Months Ended 31st December 2019	Corresponding Three Months Ended 31st March 2019	Nine Months Ended 31st March 2020	Corresponding Nine Months Ended 31st March 2019	Previous Year Ended 30th June 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	31 026	34 481	38 054	99 839	1 09 712	1 45 839
- Oral Care	9 631	11 450	8 497	32 969	30 056	40 326
Total Income from Operations	40 657	45 931	46 551	1 32 808	1 39 768	1 86 165
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	6 861	6 565	12 739	21 334	26 374	27 510
- Oral Care	(640)	2 402	439	2 629	4 876	5 605
Total Segment Results	6 221	8 967	13 178	23 963	31 250	33 115
Less: Finance costs	(37)	(188)	(129)	(305)	(393)	(785)
Add/(Less): Unallocable Income net of Unallocable Expenditure	891	213	567	1 069	1 468	1 575
Total Profit Before Tax	7 075	8 992	13 616	24 727	32 325	33 905
3. Segment assets						
- Grooming	72 023	72 992	76 870	72 023	76 870	65 599
- Oral Care	7 943	10 302	10 317	7 943	10 317	8 631
Total Segment Assets	79 966	83 294	87 187	79 966	87 187	74 230
- Unallocated Corporate Assets	49 832	48 399	42 031	49 832	42 031	46 766
Total Assets	1 29 798	1 31 693	1 29 218	1 29 798	1 29 218	1 20 996
4. Segment liabilities						
- Grooming	22 385	27 465	29 623	22 385	29 623	22 712
- Oral Care	8 308	9 471	7 719	8 308	7 719	6 378
Total Segment Liabilities	30 693	36 936	37 342	30 693	37 342	29 090
- Unallocated Corporate Liabilities	12 488	13 357	18 549	12 488	18 549	14 070
Total Liabilities	43 181	50 293	55 891	43 181	55 891	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.
- 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 :

- 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 7th May, 2020 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 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.
- As a result of the nationwide lockdown imposed by the Government of India, the operations of the Company were temporarily disrupted at its manufacturing, warehouse and distribution locations impacting sales in the second half of March 2020. Since then, the operations have been gradually resuming in line with the Government directives issued from time to time.
- Previous period figures have been regrouped and reclassified wherever necessary.

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

Place: Mumbai
Date: 7 May, 2020

Madhusudan Gopalan
Managing Director

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 nine months ended March 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, (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 May 7, 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: 20042454AAAABF9944

Mumbai, May 7, 2020.

LLP IN: AAH - 3437

REGISTERED OFFICE: ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001.
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www.pg.com/en_IN**Gillette India Ltd. announces third quarter results**

Mumbai, May 7, 2020: Gillette India Ltd. (GIL) announced today its financial results for the quarter ended March 31, 2020. The company delivered sales of ₹407 crores, down 13% vs year ago. The company was forecasting sales growth of mid-single digit for the quarter before the lockdown. But following the nationwide lockdown to contain the spread of COVID-19, the business operations were severely disrupted across the country. In a challenging market environment, both Grooming and Oral Care businesses continued to grow market shares during the quarter and are at their historical high shares. The Profit After Tax (PAT) was ₹52 crores, down 40% vs year ago, largely behind reduced advertising spend in the corresponding quarter last year.

Madhusudan Gopalan, Managing Director, Gillette India Ltd. said, “During this unprecedented crisis, our organization has been focusing on protecting the health and safety of each other, serving the Indian consumers with our personal hygiene products which become critical now more than ever, and to support communities in need through our relief efforts. In the near-term, we will focus on scaling up our operations to maximize the availability of our products to meet consumer needs, while following health and safety guidelines by the government authorities. With the strength of our product portfolio, we are well positioned to serve the needs of our consumers by offering superior propositions and value across different price segments. We are also stepping up to be a force for good through our COVID-19 response and relief program ‘*P&G Suraksha India*’ where we are supporting government and relief organizations through in-kind, product and critical supplies donations, and creating awareness about preventive measures to combat the spread of COVID-19.”

As a part of the company’s COVID-19 relief efforts, GIL is donating its personal hygiene products to the frontline workers and those in need. The company is also supporting communities through dry-ration donation and creating awareness about safety measures to prevent the spread of COVID-19.

About Gillette India Ltd.:

Gillette India Limited (GIL) is an FMCG Company that has in its portfolio well-known brands GILLETTE and ORAL-B. The company has carved a reputation for delivering high-quality products and superior value propositions 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.

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