



**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  
Website: in.pg.com

May 5, 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:- Outcome of Board meeting held on May 5, 2021**

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, 2021 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended March 31, 2021;
- b. Press Release; and
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended March 31, 2021 furnished by Statutory Auditors of the Company.

Further, we are pleased to inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have declared a Special Interim Dividend for the Financial Year 2020-21 of Rs. 50 per Equity Share (Face Value of Rs. 10/- each). As informed earlier in our letter dated April 27, 2021, record date for the purpose of eligibility for payment of said dividend shall be Friday, May 14, 2021. The said dividend shall be paid between May 25, 2021 to June 02, 2021.

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully,

**For Gillette India Limited**

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PETER  
MACHADO  
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by FLAVIA PETER  
MACHADO  
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**Flavia Machado**  
**Authorized Signatory**



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(₹ in Lakhs)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST MARCH 2021						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st March 2021	Preceding Three Months Ended 31st December 2020	Corresponding Three Months Ended 31st March 2020	Nine Months Ended 31st March 2021	Corresponding Nine Months Ended 31st March 2020	Previous Year Ended 30th June 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	53 662	52 042	40 657	1 57 344	1 32 808	1 67 906
2 Other income	2 102	379	361	2 831	966	1 142
<b>3 Total income (1+2)</b>	<b>55 764</b>	<b>52 421</b>	<b>41 018</b>	<b>1 60 175</b>	<b>1 33 774</b>	<b>1 69 048</b>
<b>4 Expenses</b>						
(a) Cost of raw and packing materials consumed	6 927	19 511	9 962	36 414	20 383	22 156
(b) Purchases of stock-in-trade (Traded goods)	12 301	11 409	10 982	36 556	45 226	56 528
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3 757	( 7 493)	( 2 337)	( 721)	( 5 965)	( 2 503)
(d) Employee benefits expense	3 992	3 115	2 965	10 776	8 990	11 918
(e) Finance costs	47	196	37	268	305	544
(f) Depreciation expense	1 494	1 379	1 293	4 210	3 764	5 105
(g) Advertising & sales promotion expenses	5 677	6 208	5 169	16 277	19 078	20 359
(h) Other expenses	6 947	5 774	5 872	17 223	17 266	23 544
<b>Total expenses</b>	<b>41 142</b>	<b>40 099</b>	<b>33 943</b>	<b>1 21 003</b>	<b>1 09 047</b>	<b>1 37 651</b>
<b>5 Profit before tax (3-4)</b>	<b>14 622</b>	<b>12 322</b>	<b>7 075</b>	<b>39 172</b>	<b>24 727</b>	<b>31 397</b>
<b>6 Tax expense</b>						
(a) Current tax	3 388	3 353	1 616	9 748	6 525	8 243
(b) Deferred tax	523	( 414)	221	23	507	953
(c) Prior year tax adjustments	145	1 193	---	1 116	( 826)	( 817)
<b>Income tax expense</b>	<b>4 056</b>	<b>4 132</b>	<b>1 837</b>	<b>10 887</b>	<b>6 206</b>	<b>8 379</b>
<b>7 Profit for the period (5-6)</b>	<b>10 566</b>	<b>8 190</b>	<b>5 238</b>	<b>28 285</b>	<b>18 521</b>	<b>23 018</b>
<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss:						
Re-measurement of the defined benefit plans	( 221)	( 118)	( 88)	( 379)	( 122)	( 160)
Income tax effect on above	55	30	22	95	31	40
<b>Total other comprehensive income</b>	<b>( 166)</b>	<b>( 88)</b>	<b>( 66)</b>	<b>( 284)</b>	<b>( 91)</b>	<b>( 120)</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>10 400</b>	<b>8 102</b>	<b>5 172</b>	<b>28 001</b>	<b>18 430</b>	<b>22 898</b>
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						87 869
<b>12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):</b>						
(a) Basic	32.42	25.14	16.07	86.80	56.84	70.64
(b) Diluted	32.42	25.14	16.07	86.80	56.84	70.64
<b>See accompanying notes to the Financial Results</b>						

**MADHUSUDAN GOPALAN** Digitally signed by  
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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 2021	Preceding Three Months Ended 31st December 2020	Corresponding Three Months Ended 31st March 2020	Nine Months Ended 31st March 2021	Corresponding Nine Months Ended 31st March 2020	Previous Year Ended 30th June 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	41 031	39 636	31 026	1 20 217	99 839	1 28 356
- Oral Care	12 631	12 406	9 631	37 127	32 969	39 550
<b>Total Income from Operations</b>	<b>53 662</b>	<b>52 042</b>	<b>40 657</b>	<b>1 57 344</b>	<b>1 32 808</b>	<b>1 67 906</b>
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	12 450	11 433	6 861	33 678	21 334	26 267
- Oral Care	2 028	704	( 640)	5 000	2 629	4 265
<b>Total Segment Results</b>	<b>14 478</b>	<b>12 137</b>	<b>6 221</b>	<b>38 678</b>	<b>23 963</b>	<b>30 532</b>
Less: Finance costs	( 47)	( 196)	( 37)	( 268)	( 305)	( 544)
Add/(Less): Unallocable Income net of Unallocable Expenditure	191	381	891	762	1 069	1 409
<b>Total Profit Before Tax</b>	<b>14 622</b>	<b>12 322</b>	<b>7 075</b>	<b>39 172</b>	<b>24 727</b>	<b>31 397</b>
3. Segment assets						
- Grooming	76 110	79 789	72 023	76 110	72 023	69 144
- Oral Care	8 677	9 618	7 943	8 677	7 943	9 572
<b>Total Segment Assets</b>	<b>84 787</b>	<b>89 407</b>	<b>79 966</b>	<b>84 787</b>	<b>79 966</b>	<b>78 716</b>
- Unallocated Corporate Assets	65 877	67 309	49 832	65 877	49 832	56 466
<b>Total Assets</b>	<b>1 50 664</b>	<b>1 56 716</b>	<b>1 29 798</b>	<b>1 50 664</b>	<b>1 29 798</b>	<b>1 35 182</b>
4. Segment liabilities						
- Grooming	33 953	36 701	22 385	33 953	22 385	22 489
- Oral Care	11 626	13 270	8 308	11 626	8 308	7 382
<b>Total Segment Liabilities</b>	<b>45 579</b>	<b>49 971</b>	<b>30 693</b>	<b>45 579</b>	<b>30 693</b>	<b>29 871</b>
- Unallocated Corporate Liabilities	12 534	13 893	12 488	12 534	12 488	14 183
<b>Total Liabilities</b>	<b>58 113</b>	<b>63 864</b>	<b>43 181</b>	<b>58 113</b>	<b>43 181</b>	<b>44 054</b>

**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 unaudited financial results for the quarter ended March 31, 2021 have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held on May 5, 2021.
- In quarter ended December 31, 2020, NAA passed an order alleging that the Company has profiteered to the tune of ₹ 5 799 lakhs (excluding interest) and had directed the Company to deposit the said amount along with interest @18% into the Consumer Welfare Funds. The Company filed an appeal before Hon'ble Delhi High Court against the said order of NAA and the Hon'ble High Court has passed a 'status quo' order in favour of the Company, effectively staying the operation of the NAA order.
- Other Income for the quarter and nine months ended March 31, 2021 includes an amount of ₹ 1 628 lakhs representing provision for interest on entry tax that has been written back on final settlement of certain tax disputes under an amnesty scheme.
- The Board of Directors at its meeting held on May 5, 2021 has declared for the current year a special interim dividend of ₹ 50 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 16 293 lakhs.
- Previous period figures have been regrouped / reclassified wherever necessary.

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

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Date: 2021.05.05  
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Madhusudan Gopalan  
Managing Director

Place: Mumbai  
Date: May 5, 2021



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### ***Gillette India Ltd. announces third quarter results***

*Sales ₹537 crores, Profit After Tax ₹105 crore for the quarter ended March 31, 2021*

**Mumbai, May 5, 2021:** Gillette India Limited (GIL) announced today its financial results for the quarter ended March 31, 2021. The company delivered sales of ₹537 crores and Profit After Tax (PAT) for the quarter was ₹105 crore. The growth was largely behind base impact from lockdown related material operational disruption in the corresponding period last year, a one-time write back of provision of Rs. 16.28 Crores, resulting from settlement of certain tax disputes and productivity savings.

**Madhusudan Gopalan, Managing Director, Gillette India Ltd. said,** *“Since the outbreak of the pandemic, our continued focus has been on protecting the health and safety of our people, serving the Indian consumers with our personal hygiene products, and supporting communities in need through our relief efforts. For the third consecutive quarter, we delivered double-digit profitable growth in a challenging environment driven by strong portfolio of trusted products and strong retail execution. Our strategy of driving superiority, improving productivity, leading constructive disruption, and strengthening our organization and culture has enabled us to consistently deliver results and continue to be the right strategies to deliver balanced growth in the long-term.”* **He further added,** *“Our sites continue to operate with the highest health and hygiene standards. Our qualified team of medical experts are working round the clock to support our people and their families on health-related queries. We are continuing to extend our support to the communities in these tough times. As a group, we recently announced our pledge to donate INR 50 Cr towards 10 lakh vaccine doses for 5 lakh citizens in partnership with state governments and local authorities.”*

As India fights the second wave of the pandemic, the company will continue to extend its support to the broader community via in-house manufactured masks and sanitizers especially to aid frontline and essential workers who are tirelessly working to combat the spread of COVID-19. The company will also continue to leverage its advertising and brand voice responsibly to increase awareness on health, safety and hygiene measures among consumers and support the community through its Gillette Barber Suraksha program.

The Board of Directors declared a special interim dividend of ₹50 on every equity share of ₹10. The record date for the dividend will be May 14, 2021. The company has delivered balanced growth in recent years behind its focus on driving superiority, improving productivity, and strengthening the organization culture. This year also marks a decade of Gillette Guard’s launch in India. The dividend demonstrates the company’s intent to reward shareholders for strong results in a competitive market environment.

#### **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

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## **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, 2021, 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 May 5, 2021, 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

*Daraius Z Fraser*

**PARTNER**

M. No.: 42454

UDIN: 21042454AAAABW4547

Mumbai, May 5, 2021.

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



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(₹ in Lakhs)						
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<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss:						
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<b>9 Total comprehensive income for the period (7+8)</b>	<b>10 400</b>	<b>8 102</b>	<b>5 172</b>	<b>28 001</b>	<b>18 430</b>	<b>22 898</b>
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11 Other Equity						87 869
<b>12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):</b>						
(a) Basic	32.42	25.14	16.07	86.80	56.84	70.64
(b) Diluted	32.42	25.14	16.07	86.80	56.84	70.64
<b>See accompanying notes to the Financial Results</b>						

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

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- Oral Care	12 631	12 406	9 631	37 127	32 969	39 550
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2. Segment Results (Profit/(Loss)) before finance costs and tax						
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Less: Finance costs	( 47)	( 196)	( 37)	( 268)	( 305)	( 544)
Add/(Less): Unallocable Income net of Unallocable Expenditure	191	381	891	762	1 069	1 409
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3. Segment assets						
- Grooming	76 110	79 789	72 023	76 110	72 023	69 144
- Oral Care	8 677	9 618	7 943	8 677	7 943	9 572
<b>Total Segment Assets</b>	<b>84 787</b>	<b>89 407</b>	<b>79 966</b>	<b>84 787</b>	<b>79 966</b>	<b>78 716</b>
- Unallocated Corporate Assets	65 877	67 309	49 832	65 877	49 832	56 466
<b>Total Assets</b>	<b>1 50 664</b>	<b>1 56 716</b>	<b>1 29 798</b>	<b>1 50 664</b>	<b>1 29 798</b>	<b>1 35 182</b>
4. Segment liabilities						
- Grooming	33 953	36 701	22 385	33 953	22 385	22 489
- Oral Care	11 626	13 270	8 308	11 626	8 308	7 382
<b>Total Segment Liabilities</b>	<b>45 579</b>	<b>49 971</b>	<b>30 693</b>	<b>45 579</b>	<b>30 693</b>	<b>29 871</b>
- Unallocated Corporate Liabilities	12 534	13 893	12 488	12 534	12 488	14 183
<b>Total Liabilities</b>	<b>58 113</b>	<b>63 864</b>	<b>43 181</b>	<b>58 113</b>	<b>43 181</b>	<b>44 054</b>

**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.
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- 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 unaudited financial results for the quarter ended March 31, 2021 have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held on May 5, 2021.
- In quarter ended December 31, 2020, NAA passed an order alleging that the Company has profiteered to the tune of ₹ 5 799 lakhs (excluding interest) and had directed the Company to deposit the said amount along with interest @18% into the Consumer Welfare Funds. The Company filed an appeal before Hon'ble Delhi High Court against the said order of NAA and the Hon'ble High Court has passed a 'status quo' order in favour of the Company, effectively staying the operation of the NAA order.
- Other Income for the quarter and nine months ended March 31, 2021 includes an amount of ₹ 1 628 lakhs representing provision for interest on entry tax that has been written back on final settlement of certain tax disputes under an amnesty scheme.
- The Board of Directors at its meeting held on May 5, 2021 has declared for the current year a special interim dividend of ₹ 50 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 16 293 lakhs.
- Previous period figures have been regrouped / reclassified wherever necessary.

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

MADHUSU  
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GOPALAN  
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MADHUSUDAN  
GOPALAN  
Date: 2021.05.05  
16:33:06 +05'30'  
Madhusudan Gopalan  
Managing Director

Place: Mumbai  
Date: May 5, 2021