



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

February 02, 2022

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, 2021 and Interim Dividend for Financial Year 2021-22**

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, 2021 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended December 31, 2021;
- b. Press Release;
- c. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended December 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 recommended an Interim Dividend for the Financial Year 2021-22 of Rs. 33 per Equity Share (Face Value of Rs. 10/- each). The dividend shall be paid on or before February 28, 2022.

As informed earlier in our letter dated January 27, 2022, record date for the purpose of eligibility for payment of said Interim Dividend shall be February 10, 2022.

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully,

For Gillette India Limited

  
Flavia Machado  
Company Secretary





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(₹ in Lakhs)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER 2021						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2021	Preceding Three Months Ended 30th September 2021	Corresponding Three Months Ended 31st December 2020	Six Months Ended 31st December 2021	Corresponding Six Months Ended 31st December 2020	Previous Year Ended 30th June 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	56 344	57 331	52 042	1 13 675	1 03 682	2 00 942
2 Other income	171	321	379	492	729	3 173
<b>3 Total income (1+2)</b>	<b>56 515</b>	<b>57 652</b>	<b>52 421</b>	<b>1 14 167</b>	<b>1 04 411</b>	<b>2 04 115</b>
<b>4 Expenses</b>						
(a) Cost of raw and packing materials consumed	18 471	13 064	19 511	31 535	29 487	48 267
(b) Purchases of stock-in-trade (Traded goods)	12 206	13 047	11 409	25 253	24 255	41 655
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	( 2 827)	1 677	( 7 493)	( 1 150)	( 4 478)	( 1 849)
(d) Employee benefits expense	3 782	3 809	3 115	7 591	6 784	14 322
(e) Finance costs	249	33	196	282	221	525
(f) Depreciation and amortization expense	1 634	1 581	1 379	3 215	2 716	5 752
(g) Advertising & sales promotion expenses	7 103	6 611	6 208	13 714	10 600	26 391
(h) Other expenses	6 194	6 625	5 774	12 819	10 276	26 106
<b>Total expenses</b>	<b>46 812</b>	<b>46 447</b>	<b>40 099</b>	<b>93 259</b>	<b>79 861</b>	<b>1 61 169</b>
<b>5 Profit before tax (3-4)</b>	<b>9 703</b>	<b>11 205</b>	<b>12 322</b>	<b>20 908</b>	<b>24 550</b>	<b>42 946</b>
<b>6 Tax expense</b>						
(a) Current tax	2 905	3 046	3 353	5 951	6 360	10 790
(b) Deferred tax	( 252)	( 34)	( 414)	( 286)	( 500)	59
(c) Prior year tax adjustments	—	—	1 193	—	971	1 059
<b>Income tax expense</b>	<b>2 653</b>	<b>3 012</b>	<b>4 132</b>	<b>5 665</b>	<b>6 831</b>	<b>11 908</b>
<b>7 Profit for the period (5-6)</b>	<b>7 050</b>	<b>8 193</b>	<b>8 190</b>	<b>15 243</b>	<b>17 719</b>	<b>31 038</b>
<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss:						
Re- measurement of the defined benefit plans	( 68)	( 153)	( 118)	( 221)	( 158)	( 613)
Income tax effect on above	17	39	30	56	40	154
<b>Total other comprehensive income</b>	<b>( 51)</b>	<b>( 114)</b>	<b>( 88)</b>	<b>( 165)</b>	<b>( 118)</b>	<b>( 459)</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>6 999</b>	<b>8 079</b>	<b>8 102</b>	<b>15 078</b>	<b>17 601</b>	<b>30 579</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						75 642
<b>12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):</b>						
(a) Basic	21.64	25.14	25.13	46.78	54.38	95.25
(b) Diluted	21.64	25.14	25.13	46.78	54.38	95.25

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 December 2021	Preceding Three Months Ended 30th September 2021	Corresponding Three Months Ended 31st December 2020	Six Months Ended 31st December 2021	Corresponding Six Months Ended 31st December 2020	Previous Year Ended 30th June 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	42 766	42 248	39 636	85 014	79 186	1 53 535
- Oral Care	13 578	15 083	12 406	28 661	24 496	47 407
<b>Total Income from Operations</b>	<b>56 344</b>	<b>57 331</b>	<b>52 042</b>	<b>1 13 675</b>	<b>1 03 682</b>	<b>2 00 942</b>
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	8 425	8 969	11 433	17 394	21 228	37 262
- Oral Care	1 310	2 155	704	3 465	2 972	5 144
<b>Total Segment Results</b>	<b>9 735</b>	<b>11 124</b>	<b>12 137</b>	<b>20 859</b>	<b>24 200</b>	<b>42 406</b>
Less: Finance costs	( 249)	( 33)	( 196)	( 282)	( 221)	( 525)
Add/(Less): Unallocable Income net of Unallocable Expenditure	217	114	381	331	571	1 065
<b>Total Profit Before Tax</b>	<b>9 703</b>	<b>11 205</b>	<b>12 322</b>	<b>20 908</b>	<b>24 550</b>	<b>42 946</b>
3. Segment assets						
- Grooming	89 581	87 084	79 789	89 581	79 789	83 249
- Oral Care	10 855	11 551	9 618	10 855	9 618	10 855
<b>Total Segment Assets</b>	<b>1 00 436</b>	<b>98 635</b>	<b>89 407</b>	<b>1 00 436</b>	<b>89 407</b>	<b>94 104</b>
- Unallocated Corporate Assets	51 329	51 757	67 309	51 329	67 309	45 420
<b>Total Assets</b>	<b>1 51 765</b>	<b>1 50 392</b>	<b>1 56 716</b>	<b>1 51 765</b>	<b>1 56 716</b>	<b>1 39 524</b>
4. Segment liabilities						
- Grooming	39 701	36 130	36 701	39 701	36 701	34 162
- Oral Care	13 410	12 799	13 270	13 410	13 270	10 887
<b>Total Segment Liabilities</b>	<b>53 111</b>	<b>48 929</b>	<b>49 971</b>	<b>53 111</b>	<b>49 971</b>	<b>45 049</b>
- Unallocated Corporate Liabilities	16 213	14 400	13 893	16 213	13 893	15 574
<b>Total Liabilities</b>	<b>69 324</b>	<b>63 329</b>	<b>63 864</b>	<b>69 324</b>	<b>63 864</b>	<b>60 623</b>

**Notes to Segment:**

- Segments have been identified in line with the Indian Accounting Standard (Ind AS) 108- Operating Segments.
- 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 :**

## 1 Statement of Assets and Liabilities

Particulars	(₹ in Lakhs)	
	As at 31st December 2021 (Unaudited)	As at 30th June 2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	33 313	30 977
Capital work-in-progress	6 775	7 204
Financial assets		
(i) Loans	2 570	2 756
Deferred tax assets (Net)	3 129	2 787
Income tax assets (Net)	13 854	13 643
Other non-current assets	4 948	5 240
<b>Total non-current assets</b>	<b>64 589</b>	<b>62 607</b>
<b>Current assets</b>		
Inventories	36 934	36 658
Financial assets		
(i) Trade receivables	23 944	19 794
(ii) Cash and cash equivalents	22 997	16 435
(iii) Bank balances other than (ii) above	210	197
(iv) Loans	399	447
(v) Other financial assets	258	646
Other current assets	2 434	2 740
<b>Total current assets</b>	<b>87 176</b>	<b>76 917</b>
<b>TOTAL ASSETS</b>	<b>1 51 765</b>	<b>1 39 524</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3 259	3 259
Other equity	79 182	75 642
<b>Total equity</b>	<b>82 441</b>	<b>78 901</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Other financial liabilities	9	11
Provisions	8 720	7 911
<b>Total non-current liabilities</b>	<b>8 729</b>	<b>7 922</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables		
Dues to micro and small enterprises	1 594	1 148
Dues to others	47 807	39 691
(ii) Other financial liabilities	3 921	4 408
Provisions	3 679	3 509
Current tax liabilities (Net)	909	909
Other current liabilities	2 685	3 036
<b>Total current liabilities</b>	<b>60 595</b>	<b>52 701</b>
<b>Total liabilities</b>	<b>69 324</b>	<b>60 623</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 51 765</b>	<b>1 39 524</b>

## 2 Cash Flow Statement

Particulars	(₹ in Lakhs)	
	As at 31st December 2021 (Unaudited)	As at 30th June 2021 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax	20 908	42 946
Adjustments for:		
Depreciation and amortization expense	3 215	5 752
Loss/(Gain) on disposal of property, plant and equipment	25	( 77)
Finance costs	282	525
Provision for doubtful receivables (net)	( 176)	712
Interest income	( 287)	( 1 073)
Net foreign exchange (gain)/loss	( 453)	279
Expense recognised in respect of equity settled share based payments	193	206
<b>Operating profit before working capital changes</b>	<b>23 707</b>	<b>49 270</b>
<b>Working capital adjustments</b>		
(Increase) in trade receivables	( 4 042)	( 615)
Decrease in financial assets	628	1 310
(Increase) in inventories	( 276)	( 8 231)
Decrease in other assets	598	1 989
Increase in trade and other payables	8 671	10 345
Increase in provisions	537	1 452
<b>Cash generated from operations</b>	<b>29 823</b>	<b>55 520</b>
Income taxes paid (net of refund)	( 6 161)	( 11 204)
<b>Net cash generated from operating activities</b>	<b>23 662</b>	<b>44 316</b>
<b>B. Cash Flows from Investing Activities</b>		
Interest received	281	1 082
Proceeds from sale of property, plant and equipment	7	166
Payment to acquire property, plant and equipment	( 5 655)	( 9 183)
<b>Net cash (used in) investing activities</b>	<b>( 5 367)</b>	<b>( 7 935)</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid on equity shares	( 11 731)	( 43 012)
Principal payment of lease liabilities	( 2)	( 3)
Interest paid on lease liabilities	—	( 1)
<b>Net cash (used in) financing activities</b>	<b>( 11 733)</b>	<b>( 43 016)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>6 562</b>	<b>( 6 635)</b>
Cash and cash equivalents at the beginning of the year	16 435	23 070
<b>Cash and cash equivalents at the end of the year</b>	<b>22 997</b>	<b>16 435</b>

**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 February 2, 2022 and have been subjected to a limited review by the Statutory Auditors of the Company.
- During the previous year, National Anti Profiteering Authority (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.
- The Board of Directors at its meeting held on February 2, 2022 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.
- Previous periods' figures have been regrouped / reclassified wherever necessary.

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

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Place: Mumbai

Date: February 2, 2022

Madhusudan Gopalan  
Managing Director

**Gillette India Limited**

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Website: [in.pg.com](http://in.pg.com)***Gillette India Ltd. announces second quarter results****Sales up 8% for the quarter ended December 31, 2021*

**Mumbai, February 2, 2022:** Gillette India Limited (GIL) announced today its financial results for the quarter ended December 31, 2021. In a challenging market environment, the company delivered sales of ₹563 crores, up 8% vs year ago behind strong brand fundamentals, strength of product portfolio and improved retail execution. Both Grooming and the Oral Care businesses recorded strong high single digit growth ahead of their categories. Profit After Tax (PAT) was ₹71 crores, down 14% vs year ago due to higher commodity costs and base effect of the lower advertising and promotion investments in the same quarter year ago due to the pandemic.

Gillette India Limited has now commenced marketing and selling of Braun® in India. Braun®, a subsidiary of Procter & Gamble was founded in Germany in 1921 and today is the world's most trusted grooming brand, along with Gillette®. The addition of Braun® adds an extensive product range of both male and female grooming products like electric shavers, trimmers epilators, Intense Pulse Light (IPL) hair removal devices, skin and hair care devices to the company's existing portfolio. Recently, the company also launched its globally renowned King C. Gillette line for men in India to cater to their shaving, trimming and beard care needs.

**Madhusudan Gopalan, Managing Director, Gillette India Ltd. said,** *"In a challenging market environment, we recorded strong sales growth during the quarter. With our continued focus on improving productivity, we were able to minimize the impact of high commodity cost inflation. We will continue to leverage advertising and promotion analytics, the strength of our product mix and drive supply chain efficiencies to improve productivity. Our strategy of driving superiority, improving productivity enabled by the strength of our organization and culture has enabled us to deliver strong results consistently and we will continue to focus on them to deliver balanced growth. In line with our strategy, we have also strengthened our grooming product portfolio with the additions of Braun and King C Gillette products to delight Indian consumers with superior grooming experience."*

The company, through its 'Gillette Barber Parivar Suraksha Program' continues to provide barbers and their families with insurance and support as they return to business. As part of the company's COVID-19 relief and response program #PGSurakshaIndia program, the company continues to extend its support to communities through the donation of in-house manufactured masks and sanitizers to combat the spread of COVID-19.

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 10, 2022.

**About Gillette India Ltd.:**

Gillette India Limited (GIL) is one of India's well-known FMCG Companies with leading brands including Gillette, Oral B, King C Gillette and Braun; and has carved a reputation for delivering superior 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 [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)



**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, 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 February 2, 2022, 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  
Zarir Fraser**

Digitally signed by Daraius Zarir Fraser  
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*Daraius Z. Fraser*

**PARTNER**

M. No. 42454

UDIN: 22042454AAAAAG1159

Mumbai, February 2, 2022.



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(' in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2021	Preceding Three Months Ended 30th September 2021	Corresponding Three Months Ended 31st December 2020	Six Months Ended 31st December 2021	Corresponding Six Months Ended 31st December 2020	Previous Year Ended 30th June 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	42 766	42 248	39 636	85 014	79 186	1 53 535
- Oral Care	13 578	15 083	12 406	28 661	24 496	47 407
<b>Total Income from Operations</b>	<b>56 344</b>	<b>57 331</b>	<b>52 042</b>	<b>1 13 675</b>	<b>1 03 682</b>	<b>2 00 942</b>
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	8 425	8 969	11 433	17 394	21 228	37 262
- Oral Care	1 310	2 155	704	3 465	2 972	5 144
<b>Total Segment Results</b>	<b>9 735</b>	<b>11 124</b>	<b>12 137</b>	<b>20 859</b>	<b>24 200</b>	<b>42 406</b>
Less: Finance costs	( 249)	( 33)	( 196)	( 282)	( 221)	( 525)
Add/(Less): Unallocable Income net of Unallocable Expenditure	217	114	381	331	571	1 065
<b>Total Profit Before Tax</b>	<b>9 703</b>	<b>11 205</b>	<b>12 322</b>	<b>20 908</b>	<b>24 550</b>	<b>42 946</b>
3. Segment assets						
- Grooming	89 581	87 084	79 789	89 581	79 789	83 249
- Oral Care	10 855	11 551	9 618	10 855	9 618	10 855
<b>Total Segment Assets</b>	<b>1 00 436</b>	<b>98 635</b>	<b>89 407</b>	<b>1 00 436</b>	<b>89 407</b>	<b>94 104</b>
- Unallocated Corporate Assets	51 329	51 757	67 309	51 329	67 309	45 420
<b>Total Assets</b>	<b>1 51 765</b>	<b>1 50 392</b>	<b>1 56 716</b>	<b>1 51 765</b>	<b>1 56 716</b>	<b>1 39 524</b>
4. Segment liabilities						
- Grooming	39 701	36 130	36 701	39 701	36 701	34 162
- Oral Care	13 410	12 799	13 270	13 410	13 270	10 887
<b>Total Segment Liabilities</b>	<b>53 111</b>	<b>48 929</b>	<b>49 971</b>	<b>53 111</b>	<b>49 971</b>	<b>45 049</b>
- Unallocated Corporate Liabilities	16 213	14 400	13 893	16 213	13 893	15 574
<b>Total Liabilities</b>	<b>69 324</b>	<b>63 329</b>	<b>63 864</b>	<b>69 324</b>	<b>63 864</b>	<b>60 623</b>

**Notes to Segment:**

- Segments have been identified in line with the Indian Accounting Standard (Ind AS) 108- Operating Segments.
- 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 :****1 Statement of Assets and Liabilities**

Particulars	(₹ in Lakhs)	
	As at 31st December 2021 (Unaudited)	As at 30th June 2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	33 313	30 977
Capital work-in-progress	6 775	7 204
Financial assets		
(i) Loans	2 570	2 756
Deferred tax assets (Net)	3 129	2 787
Income tax assets (Net)	13 854	13 643
Other non-current assets	4 948	5 240
<b>Total non-current assets</b>	<b>64 589</b>	<b>62 607</b>
<b>Current assets</b>		
Inventories	36 934	36 658
Financial assets		
(i) Trade receivables	23 944	19 794
(ii) Cash and cash equivalents	22 997	16 435
(iii) Bank balances other than (ii) above	210	197
(iv) Loans	399	447
(v) Other financial assets	258	646
Other current assets	2 434	2 740
<b>Total current assets</b>	<b>87 176</b>	<b>76 917</b>
<b>TOTAL ASSETS</b>	<b>1 51 765</b>	<b>1 39 524</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3 259	3 259
Other equity	79 182	75 642
<b>Total equity</b>	<b>82 441</b>	<b>78 901</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Other financial liabilities	9	11
Provisions	8 720	7 911
<b>Total non-current liabilities</b>	<b>8 729</b>	<b>7 922</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables		
Dues to micro and small enterprises	1 594	1 148
Dues to others	47 807	39 691
(ii) Other financial liabilities	3 921	4 408
Provisions	3 679	3 509
Current tax liabilities (Net)	909	909
Other current liabilities	2 685	3 036
<b>Total current liabilities</b>	<b>60 595</b>	<b>52 701</b>
<b>Total liabilities</b>	<b>69 324</b>	<b>60 623</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 51 765</b>	<b>1 39 524</b>

## 2 Cash Flow Statement

Particulars	₹ in Lakhs	
	As at 31st December 2021 (Unaudited)	As at 30th June 2021 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax	20 908	42 946
Adjustments for:		
Depreciation and amortization expense	3 215	5 752
Loss/(Gain) on disposal of property, plant and equipment	25	( 77)
Finance costs	282	525
Provision for doubtful receivables (net)	( 176)	712
Interest income	( 287)	( 1 073)
Net foreign exchange (gain)/loss	( 453)	279
Expense recognised in respect of equity settled share based payments	193	206
<b>Operating profit before working capital changes</b>	<b>23 707</b>	<b>49 270</b>
<b>Working capital adjustments</b>		
(Increase) in trade receivables	( 4 042)	( 615)
Decrease in financial assets	628	1 310
(Increase) in inventories	( 276)	( 8 231)
Decrease in other assets	598	1 989
Increase in trade and other payables	8 671	10 345
Increase in provisions	537	1 452
<b>Cash generated from operations</b>	<b>29 823</b>	<b>55 520</b>
Income taxes paid (net of refund)	( 6 161)	( 11 204)
<b>Net cash generated from operating activities</b>	<b>23 662</b>	<b>44 316</b>
<b>B. Cash Flows from Investing Activities</b>		
Interest received	281	1 082
Proceeds from sale of property, plant and equipment	7	166
Payment to acquire property, plant and equipment	( 5 655)	( 9 183)
<b>Net cash (used in) investing activities</b>	<b>( 5 367)</b>	<b>( 7 935)</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid on equity shares	( 11 731)	( 43 012)
Principal payment of lease liabilities	( 2)	( 3)
Interest paid on lease liabilities	---	( 1)
<b>Net cash (used in) financing activities</b>	<b>( 11 733)</b>	<b>( 43 016)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>6 562</b>	<b>( 6 635)</b>
Cash and cash equivalents at the beginning of the year	16 435	23 070
<b>Cash and cash equivalents at the end of the year</b>	<b>22 997</b>	<b>16 435</b>

**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 February 2, 2022 and have been subjected to a limited review by the Statutory Auditors of the Company.
- During the previous year, National Anti Profiteering Authority (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.
- The Board of Directors at its meeting held on February 2, 2022 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.
- Previous periods' figures have been regrouped / reclassified wherever necessary.

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

MADHUSUDA  
N GOPALAN

Digitally signed by  
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GOPALAN  
Date: 2022.02.02  
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Madhusudan Gopalan  
Managing Director

Place: Mumbai  
Date: February 2, 2022