



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

(₹ in Lakhs)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER 2023						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2023	Preceding Three Months Ended 30th September 2023	Corresponding Three Months Ended 31st December 2022	Six Months Ended 31st December 2023	Corresponding Six Months Ended 31st December 2022	Previous Year Ended 30th June 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	63 946	66 755	61 862	1 30 701	1 23 854	2 47 705
2 Other income	719	864	293	1 583	563	2 218
3 Total income (1+2)	64 665	67 619	62 155	1 32 284	1 24 417	2 49 923
4 Expenses						
(a) Cost of raw and packing materials consumed	19 810	17 911	21 113	37 721	39 549	67 849
(b) Purchases of stock-in-trade (Traded goods)	11 346	15 483	11 329	26 829	22 733	49 987
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4 338)	(3 059)	(2 817)	(7 397)	(4 297)	977
(d) Employee benefits expense	4 879	5 339	3 788	10 218	7 950	16 976
(e) Finance costs	325	13	335	338	384	777
(f) Depreciation and amortization expense	2 071	2 009	1 919	4 080	3 721	8 069
(g) Advertising & sales promotion expenses	7 577	10 288	7 896	17 865	16 985	29 159
(h) Other expenses	9 091	7 119	7 949	16 210	14 753	28 839
Total expenses	50 761	55 103	51 512	1 05 864	1 01 778	2 02 633
5 Profit before tax (3-4)	13 904	12 516	10 643	26 420	22 639	47 290
6 Tax expense						
(a) Current tax	3 619	3 506	3 034	7 125	6 151	12 800
(b) Deferred tax	(317)	(259)	59	(576)	260	(725)
(c) Prior year tax adjustments	207	---	105	207	105	(353)
Income tax expense	3 509	3 247	3 198	6 756	6 516	11 722
7 Profit for the period (5-6)	10 395	9 269	7 445	19 664	16 123	35 568
8 Other comprehensive income						
Items that will not be reclassified to profit or loss:						
Re- measurement of the defined benefit plans	917	(91)	(389)	826	(261)	(364)
Income tax effect on above	(231)	23	98	(208)	66	92
Total other comprehensive income	686	(68)	(291)	618	(195)	(272)
9 Total comprehensive income for the period (7+8)	11 081	9 201	7 154	20 282	15 928	35 296
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						95 627
12 Earnings per share (Face value of ` 10/- per equity share) (not annualised):						
(a) Basic	31.91	28.44	22.85	60.35	49.48	109.15
(b) Diluted	31.91	28.44	22.85	60.35	49.48	109.15

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) Highly Restricted

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2023	Preceding Three Months Ended 30th September 2023	Corresponding Three Months Ended 31st December 2022	Six Months Ended 31st December 2023	Corresponding Six Months Ended 31st December 2022	Previous Year Ended 30th June 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	51 421	52 747	49 450	1 04 168	98 390	1 96 062
- Oral Care	12 525	14 008	12 412	26 533	25 464	51 643
Total Income from Operations	63 946	66 755	61 862	1 30 701	1 23 854	2 47 705
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	12 904	9 329	9 668	22 233	19 636	37 774
- Oral Care	649	2 562	909	3 211	2 834	7 942
Total Segment Results	13 553	11 891	10 577	25 444	22 470	45 716
Less: Finance costs	(325)	(13)	(335)	(338)	(384)	(777)
Add/(Less): Unallocable Income net of Unallocable Expenditure	676	638	401	1 314	553	2 351
Total Profit Before Tax	13 904	12 516	10 643	26 420	22 639	47 290
3. Segment assets						
- Grooming	98 068	1 03 391	1 01 082	98 068	1 01 082	1 03 796
- Oral Care	9 353	10 986	11 268	9 353	11 268	11 064
Total Segment Assets	1 07 421	1 14 377	1 12 350	1 07 421	1 12 350	1 14 860
- Unallocated Corporate Assets	73 699	92 973	60 782	73 699	60 782	76 755
Total Assets	1 81 120	2 07 350	1 73 132	1 81 120	1 73 132	1 91 615
4. Segment liabilities						
- Grooming	46 360	62 483	51 541	46 360	51 541	57 015
- Oral Care	12 826	15 509	13 833	12 826	13 833	14 713
Total Segment Liabilities	59 186	77 992	65 374	59 186	65 374	71 728
- Unallocated Corporate Liabilities	18 869	21 178	17 148	18 869	17 148	21 001
Total Liabilities	78 055	99 170	82 522	78 055	82 522	92 729

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

(₹ in Lakhs)

Particulars	As at 31st December 2023 (Unaudited)	As at 30th June 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	37 500	38 947
Capital work-in-progress	2 601	3 243
Financial assets		
(i) Loans	1 847	1 905
(ii) Other financial assets	523	544
Deferred tax assets (Net)	4 891	4 581
Non-current tax assets (Net)	12 954	12 939
Other non-current assets	6 494	4 469
Total non-current assets	66 810	66 628
Current assets		
Inventories	44 463	41 235
Financial assets		
(i) Trade receivables	23 395	32 016
(ii) Cash and cash equivalents	40 626	45 344
(iii) Bank balances other than (ii) above	209	212
(iv) Loans	250	274
(v) Other financial assets	743	1 086
Other current assets	4 624	4 820
Total current assets	1 14 310	1 24 987
Total Assets	1 81 120	1 91 615

EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3 259	3 259
Other equity	99 806	95 627
Total Equity	1 03 065	98 886
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Leased liabilities	5	5
Provisions	10 876	11 142
Total non-current liabilities	10 881	11 147
Current liabilities		
Financial liabilities		
(i) Leased Liabilities	----	----
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1 014	886
Total outstanding dues of creditors other than micro enterprises and small enterprises	56 872	67 127
(iii) Other financial liabilities	1 510	3 928
Other current liabilities	3 046	4 035
Provisions	4 505	4 306
Current tax liabilities (Net)	227	1 300
Total current liabilities	67 174	81 582
Total Liabilities	78 055	92 729
Total Equity and Liabilities	1 81 120	1 91 615

Particulars	(₹ in Lakhs)	
	Half year ended 31st December 2023 (Unaudited)	Year ended 30th June 2023 (Audited)
A. Cash Flows from Operating Activities		
Profit before tax	26 420	47 290
Adjustments for:		
Depreciation and amortization expense	4 080	8 069
Loss on disposal of property, plant and equipment	26	52
Finance costs	338	777
Provision for doubtful receivables (net)	(111)	(208)
Interest income	(1 042)	(1 361)
Net unrealised foreign exchange loss	153	103
Expense recognised in respect of equity settled share based payments	191	606
Operating profit before working capital changes	30 055	55 328
Working capital adjustments		
Decrease/(Increase) in trade receivables	8 681	(5 233)
Decrease/(Increase) in financial assets	433	(604)
(Increase) in inventories	(3 228)	(3 891)
(Increase) in other assets	(1 829)	(2 551)
(Decrease)/Increase in trade and other payables	(11 249)	13 539
Increase in provisions	455	2 248
Cash generated from operations	23 318	58 836
Income taxes paid (net of refund)	(8 367)	(12 576)
Net cash generated from operating activities	14 951	46 260
B. Cash Flows from Investing Activities		
Payment to acquire property, plant and equipment	(4 450)	(7 873)
Proceeds from sale of property, plant and equipment	18	12
Interest received	1 055	1 193
Increase in earmarked balances	1	1
Net cash (used in) investing activities	(3 376)	(6 667)
C. Cash Flows from Financing Activities		
Dividend paid	(16 293)	(23 136)
Principal payment of lease liabilities	----*	(7)
Interest paid on lease liabilities	----*	(1)
Net cash (used in) financing activities	(16 293)	(23 144)
Net increase in cash and cash equivalents	(4 718)	16 449
Cash and cash equivalents at the beginning of the year	45 344	28 895
Cash and cash equivalents at the end of the period/year	40 626	45 344

* Denotes amount less than ₹ 50 000

- 3 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 January 30, 2024 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 4 The Board of Directors at its meeting held on January 30, 2024 has declared for the current year an interim dividend of ₹ 85 per equity share (nominal value of ₹ 10 per equity share) (including a one-time special dividend of ₹ 40 per equity share) aggregating to ₹ 27,697 lakhs.

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

Place: Mumbai
Date: January 30, 2024

L. V. Vaidyanathan
Managing Director