



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 2020						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2020	Preceding Three Months Ended 30th September 2020	Corresponding Three Months Ended 31st December 2019	Six Months Ended 31st December 2020	Corresponding Six Months Ended 31st December 2019	Previous Year Ended 30th June 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	52 042	51 640	45 931	1 03 682	92 151	1 67 906
2 Other income	379	350	437	729	605	1 142
<b>3 Total income (1+2)</b>	<b>52 421</b>	<b>51 990</b>	<b>46 368</b>	<b>1 04 411</b>	<b>92 756</b>	<b>1 69 048</b>
<b>4 Expenses</b>						
(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	18 862	24 255	34 244	56 528
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	( 7 493)	3 015	( 1 376)	( 4 478)	( 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	10 600	13 909	20 359
(h) Other expenses	5 774	4 502	5 921	10 276	11 394	23 544
<b>Total expenses</b>	<b>40 099</b>	<b>39 762</b>	<b>37 376</b>	<b>79 861</b>	<b>75 104</b>	<b>1 37 651</b>
<b>5 Profit before tax (3-4)</b>	<b>12 322</b>	<b>12 228</b>	<b>8 992</b>	<b>24 550</b>	<b>17 652</b>	<b>31 397</b>
<b>6 Tax expense</b>						
(a) Current tax	3 353	3 007	2 574	6 360	4 909	8 243
(b) Deferred tax	( 414)	( 86)	137	( 500)	286	953
(c) Prior year tax adjustments	1 193	( 222)	( 826)	971	( 826)	( 817)
<b>Income tax expense</b>	<b>4 132</b>	<b>2 699</b>	<b>1 885</b>	<b>6 831</b>	<b>4 369</b>	<b>8 379</b>
<b>7 Profit for the period (5-6)</b>	<b>8 190</b>	<b>9 529</b>	<b>7 107</b>	<b>17 719</b>	<b>13 283</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	( 118)	( 40)	165	( 158)	( 34)	( 160)
Income tax effect on above	30	10	( 41)	40	9	40
<b>Total other comprehensive income</b>	<b>( 88)</b>	<b>( 30)</b>	<b>124</b>	<b>( 118)</b>	<b>( 25)</b>	<b>( 120)</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>8 102</b>	<b>9 499</b>	<b>7 231</b>	<b>17 601</b>	<b>13 258</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	25.14	29.24	21.81	54.38	40.76	70.64
(b) Diluted	25.14	29.24	21.81	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:

(₹ in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st December 2020	Preceding Three Months Ended 30th September 2020	Corresponding Three Months Ended 31st December 2019	Six Months Ended 31st December 2020	Corresponding Six Months Ended 31st December 2019	Previous Year Ended 30th June 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(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	24 496	23 338	39 550
<b>Total Income from Operations</b>	<b>52 042</b>	<b>51 640</b>	<b>45 931</b>	<b>1 03 682</b>	<b>92 151</b>	<b>1 67 906</b>
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	2 268	2 402	2 972	3 270	4 265
<b>Total Segment Results</b>	<b>12 137</b>	<b>12 063</b>	<b>8 967</b>	<b>24 200</b>	<b>17 742</b>	<b>30 532</b>
Less: Finance costs	( 196)	( 25)	( 188)	( 221)	( 268)	( 544)
Add/(Less): Unallocable Income net of Unallocable Expenditure	381	190	213	571	178	1 409
<b>Total Profit Before Tax</b>	<b>12 322</b>	<b>12 228</b>	<b>8 992</b>	<b>24 550</b>	<b>17 652</b>	<b>31 397</b>
3. Segment assets						
- Grooming	79 789	70 594	72 992	79 789	72 992	69 144
- Oral Care	9 618	9 442	10 302	9 618	10 302	9 572
<b>Total Segment Assets</b>	<b>89 407</b>	<b>80 036</b>	<b>83 294</b>	<b>89 407</b>	<b>83 294</b>	<b>78 716</b>
- Unallocated Corporate Assets	67 309	72 487	48 399	67 309	48 399	56 466
<b>Total Assets</b>	<b>1 56 716</b>	<b>1 52 523</b>	<b>1 31 693</b>	<b>1 56 716</b>	<b>1 31 693</b>	<b>1 35 182</b>
4. Segment liabilities						
- Grooming	36 701	29 239	27 465	36 701	27 465	22 489
- Oral Care	13 270	8 918	9 471	13 270	9 471	7 382
<b>Total Segment Liabilities</b>	<b>49 971</b>	<b>38 157</b>	<b>36 936</b>	<b>49 971</b>	<b>36 936</b>	<b>29 871</b>
- Unallocated Corporate Liabilities	13 893	13 703	13 357	13 893	13 357	14 183
<b>Total Liabilities</b>	<b>63 864</b>	<b>51 860</b>	<b>50 293</b>	<b>63 864</b>	<b>50 293</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 :**

## 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	29 646
Capital work-in-progress	2 503	2 119
Financial assets		
(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
Financial assets		
(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	409
(v) Other financial assets	123	1 686
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	3 259	3 259
Other equity	89 593	87 869
<b>Total equity</b>	<b>92 852</b>	<b>91 128</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Other financial liabilities	11	14
Provisions	6 698	6 141
<b>Total non-current liabilities</b>	<b>6 709</b>	<b>6 155</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables		
Dues to micro and small enterprises	1 041	188
Dues to others	47 960	28 547
(ii) Other financial liabilities	1 160	1 315
Provisions	2 824	2 824
Current tax liabilities (Net)	809	690
Other current liabilities	3 361	4 335
<b>Total current liabilities</b>	<b>57 155</b>	<b>37 899</b>
<b>Total liabilities</b>	<b>63 864</b>	<b>44 054</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 56 716</b>	<b>1 35 182</b>

## 2 Cash Flow Statement

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
<b>Adjustments for:</b>		
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	( 195)	93
Expense recognised in respect of equity settled share based payments	91	199
<b>Operating profit before working capital changes</b>	<b>26 566</b>	<b>36 958</b>
<b>Working capital adjustments</b>		
(Increase) 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
<b>Cash generated from operations</b>	<b>43 231</b>	<b>30 633</b>
Income taxes paid (net of refund)	( 6 184)	( 8 111)
<b>Net cash generated from operating activities</b>	<b>37 047</b>	<b>22 522</b>
<b>B. Cash Flows from Investing Activities</b>		
Interest received	614	652
Payment to acquire property, plant and equipment	( 4 996)	( 3 555)
Changes in earmarked balances	( 4)	---
<b>Net cash (used in) investing activities</b>	<b>( 4 386)</b>	<b>( 2 903)</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid on equity shares	( 15 967)	( 8 146)
Dividend distribution tax	---	( 1 659)
Principal payment of lease liabilities	( 4)	( 735)
Interest paid on lease liabilities	1	( 2)
<b>Net cash (used in) financing activities</b>	<b>( 15 970)</b>	<b>( 10 542)</b>
<b>Net increase in cash and cash equivalents</b>	<b>16 691</b>	<b>9 077</b>
Cash and cash equivalents at the beginning of the year	23 070	13 993
<b>Cash and cash equivalents at the end of the year</b>	<b>39 761</b>	<b>23 070</b>

- 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 profiteered to the tune of ₹ 5 799 lakhs (excluding interest) and directs the Company to deposit the profiteered 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

Place: Mumbai  
Date: February 4, 2021

Madhusudan Gopalan  
Managing Director