



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE 2020					
Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2020	Preceding Three Months Ended 31st March 2020	Corresponding Three Months Ended 30th June 2019	Year Ended 30th June 2020	Previous Year Ended 30th June 2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations	35 098	40 657	46 397	1 67 906	1 86 165
2 Other income	176	361	242	1 142	1 360
3 Total income (1+2)	35 274	41 018	46 639	1 69 048	1 87 525
4 Expenses					
(a) Cost of raw and packing materials consumed	301	9 369	6 182	18 882	23 358
(b) Purchases of stock-in-trade (Traded goods)	11 302	10 982	13 906	56 528	60 847
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3 462	(2 337)	2 998	(2 503)	(2 271)
(d) Employee benefits expense	2 928	2 965	2 607	11 918	10 830
(e) Finance costs	239	37	392	544	785
(f) Depreciation expense	1 341	1 293	1 269	5 105	4 770
(g) Advertising & sales promotion expenses	1 281	5 169	7 862	20 359	25 849
(h) Other expenses	7 750	6 465	9843	26 818	29 452
Total expenses	28 604	33 943	45 059	1 37 651	1 53 620
5 Profit before tax (3-4)	6 670	7 075	1 580	31 397	33 905
6 Tax expense					
(a) Current tax	1 718	1 616	593	8 243	13 520
(b) Deferred tax	446	221	13	953	(1 299)
(c) Prior year tax adjustments	9	---	(3 608)	(817)	(3 608)
Income tax expense	2 173	1 837	(3 002)	8 379	8 613
7 Profit for the period (5-6)	4 497	5 238	4 582	23 018	25 292
8 Other comprehensive income					
Items that will not be reclassified to profit or loss:					
Re- measurement of the defined benefit plans	(38)	(88)	(598)	(160)	(796)
Income tax effect on above	9	22	209	40	278
Total other comprehensive income	(29)	(66)	(389)	(120)	(518)
9 Total comprehensive income for the period (7+8)	4 468	5 172	4 193	22 898	24 774
10 Paid-up equity share capital (Face Value ₹ 10 per Equity Share)	3 259	3 259	3 259	3 259	3 259
11 Other Equity				87 869	74 577
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):					
(a) Basic	13.80	16.07	14.07	70.64	77.62
(b) Diluted	13.80	16.07	14.07	70.64	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)
	Three Months Ended 30th June 2020	Preceding Three Months Ended 31st March 2020	Corresponding Three Months Ended 30th June 2019	Year Ended 30th June 2020	Previous Year Ended 30th June 2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
- Grooming	28 517	31 026	36 127	1 28 356	1 45 839
- Oral Care	6 581	9 631	10 270	39 550	40 326
Total Income from Operations	35 098	40 657	46 397	1 67 906	1 86 165
2. Segment Results (Profit/(Loss)) before finance costs and tax					
- Grooming	4 934	6 861	1 136	26 267	27 510
- Oral Care	1 635	(640)	729	4 265	5 605
Total Segment Results	6 569	6 221	1 865	30 532	33 115
Less: Finance costs	(239)	(37)	(392)	(544)	(785)
Add/(Less): Unallocable Income net of Unallocable Expenditure	340	891	107	1 409	1 575
Total Profit Before Tax	6 670	7 075	1 580	31 397	33 905
3. Segment assets					
- Grooming	69 144	72 023	65 677	69 144	65 677
- Oral Care	9 572	7 943	8 652	9 572	8 652
Total Segment Assets	78 716	79 966	74 329	78 716	74 329
- Unallocated Corporate Assets	56 466	49 832	46 712	56 466	46 712
Total Assets	1 35 182	1 29 798	1 21 041	1 35 182	1 21 041
4. Segment liabilities					
- Grooming	22 489	22 385	22 752	22 489	22 752
- Oral Care	7 382	8 308	6 390	7 382	6 390
Total Segment Liabilities	29 871	30 693	29 142	29 871	29 142
- Unallocated Corporate Liabilities	14 183	12 488	14 063	14 183	14 063
Total Liabilities	44 054	43 181	43 205	44 054	43 205

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 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 30th June 2020 (Audited)	As at 30th June 2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	29 646	30 018
Capital work-in-progress	2 119	2 455
Financial assets		
(i) Loans	3 073	2 611
Deferred tax assets (Net)	2 304	3 217
Income tax assets (Net)	14 458	13 635
Other non-current assets	7 105	8 989
Total non-current assets	58 705	60 925
Current assets		
Inventories	28 427	23 401
Financial assets		
(i) Trade receivables	19 067	18 249
(ii) Cash and cash equivalents	23 070	13 993
(iii) Bank balances other than (ii) above	178	179
(iv) Loans	409	562
(v) Other financial assets	1 686	1 516
Other current assets	3 640	2 216
Total current assets	76 477	60 116
TOTAL ASSETS	1 35 182	1 21 041
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3 259	3 259
Other equity	87 869	74 577
Total equity	91 128	77 836
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	14	----
Provisions	6 141	5 110
Total non-current liabilities	6 155	5 110
Current liabilities		
Financial liabilities		
(i) Trade payables		
Dues to micro and small enterprises	188	1 016
Dues to others	28 547	27 155
(ii) Other financial liabilities	1 315	1 146
Provisions	2 824	2 822
Current tax liabilities (Net)	690	636
Other current liabilities	4 335	5 320
Total current liabilities	37 899	38 095
Total liabilities	44 054	43 205
TOTAL EQUITY AND LIABILITIES	1 35 182	1 21 041

2 Cash Flow Statement

	(₹ in Lakhs)	
Particulars	As at 30th June 2020 (Audited)	As at 30th June 2019 (Audited)
A. Cash Flows from Operating Activities		
Profit before tax	31 397	33 905
Adjustments for:		
Depreciation expense	5 105	4 770
Loss on disposal of property, plant and equipment	82	300
Finance costs	544	785
Provision for doubtful receivables (net)	298	6
Interest income	(760)	(1 096)
Net foreign exchange loss/(gain)	93	(437)
Expense recognised in respect of equity settled share based payments	199	116
Operating profit before working capital changes	36 958	38 349
Working capital adjustments		
(Increase) in trade receivables	(1 087)	(727)
(Increase) in financial assets	(471)	(1 723)
(Increase) in inventories	(5 026)	(3 386)
Decrease/(Increase) in other assets	460	(3 416)
(Decrease) in trade and other payables	(726)	(5 438)
Increase in provisions	525	4 327
Cash generated from operations	30 633	27 986
Income taxes paid (net of refund)	(8 111)	(14 568)
Net cash generated from operating activities	22 522	13 418
B. Cash Flows from Investing Activities		
Interest received	652	(7 547)
Loans realised	----	10 000
Loans given	----	(10 000)
Payment to acquire property, plant and equipment	(3 555)	1 110
Changes in earmarked balances	----	(31)
Net cash (used in) investing activities	(2 903)	(6 468)
C. Cash Flows from Financing Activities		
Dividend paid on equity shares	(8 146)	(13 686)
Dividend distribution tax	(1 659)	(2 786)
Principal payment of lease liabilities	(735)	----
Interest paid on lease liabilities	(2)	----
Net cash (used in) financing activities	(10 542)	(16 472)
Net increase/(decrease) in cash and cash equivalents	9 077	(9 522)
Cash and cash equivalents at the beginning of the year	13 993	23 515
Cash and cash equivalents at the end of the year	23 070	13 993

- 3 The above audited financial results for the quarter and year ended June 30, 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 August 26, 2020.
- 4 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 5 The Board of Directors at its meeting held on August 26, 2020 has recommended for the current year a final dividend of ₹ 49 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 15 967 lakhs subject to approval of members at the ensuing Annual General Meeting of the Company.
- 6 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.
- 7 As a result of the nationwide lockdown imposed by the Government of India in view of the Covid-19 pandemic, the operations of the Company were temporarily disrupted at its manufacturing, warehouse and distribution locations from second half of March 2020. The operations have gradually resumed in a phased manner in line with the Government directives issued from time to time. The Company's Management has evaluated the impact of this pandemic on its business operations and financial position and based on such review, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters or liquidity positions as at June 30, 2020. The Management does not envisage any impact on the going concern assumption in the foreseeable future. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.
- 8 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: 26 August, 2020

**Madhusudan Gopalan
Managing Director**