



Gillette India Limited  
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(₹ in Lakhs)					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE 2024					
Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2024	Preceding Three Months Ended 31st March 2024	Corresponding Three Months Ended 30th June 2023	Year Ended 30th June 2024	Previous Year Ended 30th June 2023
	(Audited) (Refer note 9 below)	(Unaudited)	(Audited) (Refer note 9 below)	(Audited)	(Audited)
1 Revenue from operations	64 533	68 074	61 944	2 63 308	2 47 705
2 Other income	458	569	478	2 610	2 218
<b>3 Total income (1+2)</b>	<b>64 991</b>	<b>68 643</b>	<b>62 422</b>	<b>2 65 918</b>	<b>2 49 923</b>
<b>4 Expenses</b>					
(a) Cost of raw and packing materials consumed	16 073	14 146	13 201	67 940	67 849
(b) Purchases of stock-in-trade (Traded goods)	5 853	14 560	14 518	47 242	49 987
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	( 663)	3 008	4 026	( 5 052)	977
(d) Employee benefits expense	3 985	4 538	3 703	18 741	16 976
(e) Finance costs	268	257	316	863	777
(f) Depreciation and amortization expense	2 120	2 064	2 164	8 264	8 069
(g) Advertising & sales promotion expenses	11 524	6 899	4 418	36 288	29 159
(h) Other expenses	10 308	8 889	7 712	35 407	28 839
<b>Total expenses</b>	<b>49 468</b>	<b>54 361</b>	<b>50 058</b>	<b>2 09 693</b>	<b>2 02 633</b>
<b>5 Profit before tax (3-4)</b>	<b>15 523</b>	<b>14 282</b>	<b>12 364</b>	<b>56 225</b>	<b>47 290</b>
<b>6 Tax expense</b>					
(a) Current tax	4 078	4 091	3 320	15 294	12 800
(b) Deferred tax	( 117)	( 368)	( 131)	( 1 061)	( 725)
(c) Prior year tax adjustments	( 35)	650	----	822	( 353)
<b>Income tax expense</b>	<b>3 926</b>	<b>4 373</b>	<b>3 189</b>	<b>15 055</b>	<b>11 722</b>
<b>7 Profit for the period (5-6)</b>	<b>11 597</b>	<b>9 909</b>	<b>9 175</b>	<b>41 170</b>	<b>35 568</b>
<b>8 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss:					
Re- measurement of the defined benefit plans	( 183)	299	( 275)	942	( 364)
Income tax effect on above	46	( 75)	70	( 237)	92
<b>Total other comprehensive income</b>	<b>( 137)</b>	<b>224</b>	<b>( 205)</b>	<b>705</b>	<b>( 272)</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>11 460</b>	<b>10 133</b>	<b>8 970</b>	<b>41 875</b>	<b>35 296</b>
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				93 868	95 627
<b>12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):</b>					
(a) Basic	35.59	30.41	28.15	126.35	109.15
(b) Diluted	35.59	30.41	28.15	126.35	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)

Particulars	(1)	(2)	(3)	(4)	(5)
	Three Months Ended 30th June 2024	Preceding Three Months Ended 31st March 2024	Corresponding Three Months Ended 30th June 2023	Year Ended 30th June 2024	Previous Year Ended 30th June 2023
	(Audited) (Refer note 9 below)	(Unaudited)	(Audited) (Refer note 9 below)	(Audited)	(Audited)
1. Segment Revenue					
- Grooming	51 968	55 771	48 537	2 11 907	1 96 062
- Oral Care	12 565	12 303	13 407	51 401	51 643
<b>Total Income from Operations</b>	<b>64 533</b>	<b>68 074</b>	<b>61 944</b>	<b>2 63 308</b>	<b>2 47 705</b>
2. Segment Results (Profit/(Loss)) before finance costs and tax					
- Grooming	13 921	11 929	8 993	48 084	37 774
- Oral Care	1 298	2 146	3 159	6 654	7 942
<b>Total Segment Results</b>	<b>15 219</b>	<b>14 075</b>	<b>12 152</b>	<b>54 738</b>	<b>45 716</b>
Less: Finance costs	( 268)	( 257)	( 316)	( 863)	( 777)
Add/(Less): Unallocable Income net of Unallocable Expenditure	572	464	528	2 350	2 351
<b>Total Profit Before Tax</b>	<b>15 523</b>	<b>14 282</b>	<b>12 364</b>	<b>56 225</b>	<b>47 290</b>
3. Segment assets					
- Grooming	94 221	86 484	1 03 796	94 221	1 03 796
- Oral Care	9 551	7 782	11 064	9 551	11 064
<b>Total Segment Assets</b>	<b>1 03 772</b>	<b>94 266</b>	<b>1 14 860</b>	<b>1 03 772</b>	<b>1 14 860</b>
- Unallocated Corporate Assets	79 303	69 344	76 755	79 303	76 755
<b>Total Assets</b>	<b>1 83 075</b>	<b>1 63 610</b>	<b>1 91 615</b>	<b>1 83 075</b>	<b>1 91 615</b>
4. Segment liabilities					
- Grooming	51 221	46 025	57 015	51 221	57 015
- Oral Care	13 710	11 841	14 713	13 710	14 713
<b>Total Segment Liabilities</b>	<b>64 931</b>	<b>57 866</b>	<b>71 728</b>	<b>64 931</b>	<b>71 728</b>
- Unallocated Corporate Liabilities	21 017	20 157	21 001	21 017	21 001
<b>Total Liabilities</b>	<b>85 948</b>	<b>78 023</b>	<b>92 729</b>	<b>85 948</b>	<b>92 729</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 :

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## Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 30th June 2024 (Audited)	As at 30th June 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	34 692	38 947
Capital work-in-progress	2 593	3 243
Financial assets		
(i) Loans	1 817	1 905
(ii) Other financial assets	513	544
Deferred tax assets (Net)	5 347	4 581
Non-current tax assets (Net)	12 934	12 939
Other non-current assets	6 518	4 469
<b>Total non-current assets</b>	<b>64 414</b>	<b>66 628</b>
<b>Current assets</b>		
Inventories	39 584	41 235
Financial assets		
(i) Trade receivables	27 433	32 016
(ii) Cash and cash equivalents	47 343	45 344
(iii) Bank balances other than (ii) above	220	212
(iv) Loans	247	274
(v) Other financial assets	272	1 086
Other current assets	3 562	4 820
<b>Total current assets</b>	<b>1 18 661</b>	<b>1 24 987</b>
<b>Total Assets</b>	<b>1 83 075</b>	<b>1 91 615</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	3 259	3 259
Other equity	93 868	95 627
<b>Total Equity</b>	<b>97 127</b>	<b>98 886</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Leased liabilities	5	5
Provisions	10 039	10 895
<b>Total non-current liabilities</b>	<b>10 044</b>	<b>10 900</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Leased Liabilities	----	----
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	839	886
Total outstanding dues of creditors other than micro enterprises and small enterprises	63 065	67 127
(iii) Other financial liabilities	1 247	3 928
Other current liabilities	2 894	4 035
Provisions	5 435	4 553
Current tax liabilities (Net)	2 424	1 300
<b>Total current liabilities</b>	<b>75 904</b>	<b>81 829</b>
<b>Total Liabilities</b>	<b>85 948</b>	<b>92 729</b>
<b>Total Equity and Liabilities</b>	<b>1 83 075</b>	<b>1 91 615</b>

Particulars	As at 30th June 2024 (Audited)	As at 30th June 2023 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax	56 225	47 290
Adjustments for:		
Depreciation and amortization expense	8 264	8 069
Loss on disposal of property, plant and equipment	651	52
Finance costs	863	777
Provision for doubtful receivables (net)	----	( 208)
Interest income	( 1 758)	( 1 361)
Net unrealised foreign exchange loss	( 388)	103
Expense recognised in respect of equity settled share based payments	356	606
<b>Operating profit before working capital changes</b>	<b>64 213</b>	<b>55 328</b>
<b>Working capital adjustments</b>		
Decrease/(Increase) in trade receivables	4 533	( 5 233)
Decrease/(Increase) in financial assets	934	( 604)
Decrease/(Increase) in inventories	1 651	( 3 891)
(Increase) in other assets	( 791)	( 2 551)
(Decrease)/Increase in trade and other payables	( 4 831)	13 539
Increase in provisions	266	2 248
<b>Cash generated from operations</b>	<b>65 975</b>	<b>58 836</b>
Income taxes paid (net of refund)	( 15 071)	( 12 576)
<b>Net cash generated from operating activities</b>	<b>50 904</b>	<b>46 260</b>
<b>B. Cash Flows from Investing Activities</b>		
Payment to acquire property, plant and equipment	( 6 724)	( 7 873)
Proceeds from sale of property, plant and equipment	25	12
Interest received	1 784	1 193
Increase in earmarked balances	----	1
<b>Net cash (used in) investing activities</b>	<b>( 4 915)</b>	<b>( 6 667)</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid	( 43 990)	( 23 136)
Principal payment of lease liabilities	----	( 7)
Interest paid on lease liabilities	----	( 1)
<b>Net cash (used in) financing activities</b>	<b>( 43 990)</b>	<b>( 23 144)</b>
<b>Net increase in cash and cash equivalents</b>	<b>1 999</b>	<b>16 449</b>
Cash and cash equivalents at the beginning of the year	45 344	28 895
<b>Cash and cash equivalents at the end of the period/year</b>	<b>47 343</b>	<b>45 344</b>

\* Denotes amount less than ₹ 50 000

- 3 The Company has arrived at an Advanced Pricing Agreement with the concerned tax authorities, determining appropriate transfer pricing methodology for certain identified transactions with the Company's affiliate(s) for the financials years 2012-13, 2014-15 to 2016-17. As a consequence of this agreement, an additional tax liability amounting to ₹ 615 lakhs and interest amounting to ₹ 140 lakhs, has been accounted under Prior Period Tax Adjustments and Finance Costs respectively. In view of the above, contingent liabilities have been reduced by ₹ 25 005 lakhs.
- 4 The above audited financial results for the quarter and year ended June 30, 2024 have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their respective meetings held on August 29, 2024. These financial results have been subject to an audit by the statutory auditors of the Company, who have expressed an unmodified opinion thereon. These financial results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 The Financial Results are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 6 The Board of Directors at its meeting held on August 29, 2024 has recommended for the current year a final dividend of ₹ 45 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 14 663 lakhs subject to approval of members at the ensuing Annual General Meeting of the Company.
- 7 The Statement of Assets and Liabilities as at June 30, 2024, is attached herewith as Note 1.
- 8 The Statement of Cash Flows for the year ended June 30, 2024, has been prepared under the indirect method as set out in Ind AS -7 on the "Statement of Cash Flows" and is attached herewith as Note 2.
- 9 The figures of last quarter ended June 30 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 respective financial years.

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

Place: Mumbai  
Date: April 29, 2024

Kumar Venkatasubramanian  
Managing Director