



**Gillette India Limited**

CIN: L28931MH1984PLC267130

Regd. Office

P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (E),

Mumbai - 400099

Tel: (91-22) 6958 6000

Fax: (91-22) 6958 7337

Website: in.pg.com

May 26,2025

To,  
The Corporate Relations Department  
The BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Ref:- Scrip Code:- 507815**

Dear Sir / Madam,

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**

**Sub: Outcome of the Board Meeting held on May 26,2025**

We are pleased to inform you that a meeting of the Board of Directors of the Company held today (commenced at 1.34 pm and ended at 2.22 pm), the Audited Financial Results for the Financial Year ended March 31,2025 were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the Financial Year ended March 31,2025, as per format prescribed under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- b. Auditor's Report, in respect of the aforementioned Financial Results, as furnished by the Statutory Auditors of the Company;
- c. A declaration with respect to Audit Report with unmodified opinion to the aforementioned Audited Financial Results

We are pleased to further inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have recommended a dividend of Rs. 47 per Equity Share (Nominal Value of Rs. 10/- each), for the Financial Year ended March 31,2025. The dividend shall be paid between September 3, 2025 to September 30,2025, on approval of the Members at the ensuing Annual General Meeting.

Further, the Board of Directors today, have also approved, appointment of M/s. M K Saraf & Associates LLP, Practising Company Secretaries (Firm Registration Number: L2025MH018600), peer reviewed firm (having Peer Review Certificate No.6694/2025), as the Secretarial Auditors for a term of five consecutive years commencing from April 1, 2025 till March 31, 2030, on the approval of members at the ensuing Annual General Meeting. The brief profile of M/s. M K Saraf & Associates LLP is enclosed below.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For Gillette India Limited**

**Flavia Machado**  
**Company Secretary**



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST MARCH 2025							(₹ in Lakhs)
Particulars	(1) Three Months Ended 31st March 2025	(2) Preceding Three Months Ended 31st December 2024	(3) Corresponding Three Months Ended 31st March 2024	(4) Nine Months Period Ended 31st March 2025	(5) Corresponding Nine Months Ended 31st March 2024	(6) Previous Year Ended 30th June 2024	
	(Audited) (Refer note 11 below)	(Unaudited)	(Unaudited)	(Audited) (Refer note 5 below)	(Unaudited)	(Audited)	
1 Revenue from operations	76 747	68 555	68 074	2 23 484	1 98 775	2 63 308	
2 Other income	1 174	919	569	2 798	2 152	2 610	
3 Total income (1+2)	77 921	69 474	68 643	2 26 282	2 00 927	2 65 918	
4 Expenses							
(a) Cost of raw and packing materials consumed	13 374	22 919	14 146	53 520	51 867	67 940	
(b) Purchases of stock-in-trade (Traded goods)	14 186	11 584	14 560	40 179	41 389	47 242	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1 604	( 6 190)	3 008	( 2 161)	( 4 389)	( 5 052)	
(d) Employee benefits expense	4 388	4 059	4 538	13 258	14 756	18 741	
(e) Finance costs	321	425	356	851	893	1 261	
(f) Depreciation and amortization expense	2 453	2 051	2 064	6 428	6 144	8 264	
(g) Advertising & sales promotion expenses	10 916	9 647	6 800	31 907	24 466	35 690	
(h) Other expenses	9 703	9 265	8 889	28 885	25 099	35 407	
Total expenses	56 945	52 760	54 361	1 70 867	1 60 225	2 09 693	
5 Profit before tax (3-4)	20 976	16 714	14 282	55 415	40 702	56 225	
6 Income tax expense							
(a) Current tax	5 489	4 330	4 091	14 615	11 216	15 294	
(b) Deferred tax	( 93)	( 119)	( 368)	( 584)	( 944)	( 1 061)	
(c) Prior year tax adjustments	( 288)	( 94)	650	( 382)	857	822	
Income tax expense	5 108	4 117	4 373	13 649	11 129	16 055	
7 Profit for the period / year (5-6)	15 868	12 597	9 909	41 766	29 573	41 170	
8 Other comprehensive income/(loss)							
Items that will not be reclassified to profit or loss:							
Re-measurement of the defined benefit plans	( 410)	( 448)	299	( 622)	1 125	942	
Income tax effect on above	104	112	( 75)	157	( 283)	( 237)	
Total other comprehensive income/(loss)	( 306)	( 336)	224	( 465)	842	705	
9 Total comprehensive income for the period / year (7+8)	15 562	12 261	10 133	41 301	30 415	41 875	
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				99 052		93 868	
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):							
(a) Basic	48.70	38.66	30.41	128.17	90.76	126.35	
(b) Diluted	48.70	38.66	30.41	128.17	90.76	126.35	

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:

Particulars	(1) Three Months Ended 31st March 2025	(2) Preceding Three Months Ended 31st December 2024	(3) Corresponding Three Months Ended 31st March 2024	(4) Nine Months Ended 31st March 2025	(5) Corresponding Nine Months Ended 31st March 2024	(6) Previous Year Ended 30th June 2024
	(Audited) (Refer note 11 below)	(Unaudited)	(Unaudited)	(Audited) (Refer note 5 below)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	64 457	57 064	55 771	1 86 411	1 59 939	2 11 907
- Oral Care	12 290	11 491	12 303	37 073	38 836	51 401
<b>Total Income from Operations</b>	<b>76 747</b>	<b>68 555</b>	<b>68 074</b>	<b>2 23 484</b>	<b>1 98 775</b>	<b>2 63 308</b>
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	17 667	12 349	11 929	45 649	34 162	48 084
- Oral Care	2 285	3 074	2 146	7 729	5 357	6 654
<b>Total Segment Results</b>	<b>19 952</b>	<b>16 223</b>	<b>14 075</b>	<b>53 378</b>	<b>39 519</b>	<b>54 738</b>
Less: Finance costs	( 321)	( 425)	( 356)	( 851)	( 893)	( 1 261)
Add/(Less): Unallocable Income net of Unallocable Expenditure	1 345	916	563	2 888	2 076	2 748
<b>Total Profit Before Tax</b>	<b>29 976</b>	<b>16 714</b>	<b>14 282</b>	<b>55 415</b>	<b>40 702</b>	<b>56 225</b>
3. Segment assets						
- Grooming	1 06 621	1 02 043	86 484	1 06 621	86 484	94 221
- Oral Care	12 056	9 037	7 782	12 056	7 782	9 551
<b>Total Segment Assets</b>	<b>1 18 677</b>	<b>1 11 080</b>	<b>94 266</b>	<b>1 18 677</b>	<b>94 266</b>	<b>1 03 772</b>
- Unallocated Corporate Assets	73 053	85 928	69 344	73 053	69 344	79 303
<b>Total Assets</b>	<b>1 91 770</b>	<b>1 97 008</b>	<b>1 63 610</b>	<b>1 91 770</b>	<b>1 63 610</b>	<b>1 83 075</b>
4. Segment liabilities						
- Grooming	59 686	57 140	46 025	59 686	46 025	51 221
- Oral Care	11 236	11 421	11 841	11 236	11 841	13 710
<b>Total Segment Liabilities</b>	<b>70 922</b>	<b>68 561</b>	<b>57 866</b>	<b>70 922</b>	<b>57 866</b>	<b>64 931</b>
- Unallocated Corporate Liabilities	18 537	19 991	20 157	18 537	20 157	21 017
<b>Total Liabilities</b>	<b>89 459</b>	<b>88 552</b>	<b>78 023</b>	<b>89 459</b>	<b>78 023</b>	<b>85 948</b>

**Notes to Segment Results:**

- 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 tax 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 March 2025 (Audited)	As at 30th June 2024 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	34 211	34 692	
Capital work-in-progress	1 736	2 593	
Financial assets			
(i) Loans	2 089	1 817	
(ii) Other financial assets	340	513	
Deferred tax assets (Net)	6 439	5 347	
Non-current tax assets (Net)	12 838	12 934	
Other non-current assets	5 769	6 518	
<b>Total non-current assets</b>	<b>63 522</b>	<b>64 414</b>	
<b>Current assets</b>			
Inventories	45 347	39 584	
Financial assets			
(i) Trade receivables	37 903	27 433	
(ii) Cash and cash equivalents	41 545	47 343	
(iii) Bank balances other than (ii) above	369	220	
(iv) Loans	263	247	
(v) Other financial assets	671	272	
Other current assets	2 150	3 562	
<b>Total current assets</b>	<b>1 28 248</b>	<b>1 18 661</b>	
<b>Total Assets</b>	<b>1 91 770</b>	<b>1 83 075</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	3 259	3 259	
Other equity	99 052	93 868	
<b>Total Equity</b>	<b>1 02 311</b>	<b>97 127</b>	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Leased liabilities	5	5	
Provisions	11 269	10 039	
<b>Total non-current liabilities</b>	<b>11 274</b>	<b>10 044</b>	
<b>Current liabilities</b>			
Financial liabilities			
(i) Leased Liabilities	-----*	-----*	
(ii) Trade payables	485	839	
Total outstanding dues of micro enterprises and small enterprises	64 649	63 065	
(iii) Other financial liabilities	1 108	1 247	
Other current liabilities	5 068	2 894	
Provisions	5 932	5 435	
Current tax liabilities (Net)	343	2 424	
<b>Total current liabilities</b>	<b>78 185</b>	<b>75 994</b>	
<b>Total Liabilities</b>	<b>89 459</b>	<b>85 948</b>	
<b>Total Equity and Liabilities</b>	<b>1 91 770</b>	<b>1 83 075</b>	

\* denotes amount less than ₹ 50 000

## Statement of Cash Flows

Particulars	(₹ in Lakhs)	
	Nine Month Period Ended 31st March 2025 (Audited)	Year Ended 30th June 2024 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax	55 415	56 225
Adjustments for:		
Depreciation and amortization expense	6 428	8 264
Loss on disposal of property, plant and equipment	136	651
Finance costs	851	1 261
Provision for doubtful receivables (net)	129	---
Interest income	( 1 799)	( 1 758)
Net unrealised foreign exchange loss / (gain)	180	( 388)
Expense recognised in respect of equity settled share based payments	394	356
<b>Operating profit before working capital changes</b>	<b>61 734</b>	<b>64 611</b>
<b>Working capital adjustments</b>		
(Increase)/Decrease in trade receivables	( 10 570)	4 533
(Increase)/Decrease in financial assets	( 527)	934
(Increase)/Decrease in inventories	( 5 763)	1 651
Decrease/(Increase) in other assets	1 199	( 791)
Increase/(Decrease) in trade and other payables	2 507	( 4 831)
Increase/(Decrease) in provisions	303	( 132)
<b>Cash generated from operations</b>	<b>48 883</b>	<b>65 975</b>
Income taxes paid (net of refund)	( 16 098)	( 15 071)
<b>Net cash generated from operating activities</b>	<b>32 785</b>	<b>50 904</b>
<b>B. Cash Flows from Investing Activities</b>		
Payment to acquire property, plant and equipment and capital work-in-progress	( 4 364)	( 6 724)
Proceeds from sale of property, plant and equipment	12	25
Interest received	1 812	1 784
Change in earmarked balances	( 2 000)	---
<b>Net cash (used in) investing activities</b>	<b>( 2 740)</b>	<b>( 4 919)</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid	( 35 843)	( 43 990)
Principal payment of lease liabilities	---	---
Interest paid on lease liabilities	---	---
<b>Net cash (used in) financing activities</b>	<b>( 35 843)</b>	<b>( 43 990)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>( 5 798)</b>	<b>1 999</b>
Cash and cash equivalents at the beginning of the year	47 343	45 344
<b>Cash and cash equivalents at the end of the period / year</b>	<b>41 545</b>	<b>47 343</b>

\* Denotes amount less than ₹ 50 000

- The above audited financial results for the quarter and nine month period ended March 31, 2025 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 May 26, 2025. These financial results have been subjected 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.
- These 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.
- The Board of Directors of the Company, on January 23, 2025, approved the change of the Financial Year end from June 30th to March 31st. Accordingly, the current Financial Year of the Company viz., 2024-25 shall be for a period of nine months commencing on July 1, 2024, and ending on March 31, 2025. Due to this change of period, the figures of the current period are not comparable with those of the previous year.
- The Board of Directors at its meeting held on May 26, 2025, have recommended a payment of final dividend of ₹ 47 per equity share of face value ₹10 each aggregating to ₹ 15 315 lakhs.
- During the previous year, the Company had 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 years ended March 2013, March 2015, March 2016 and March 2017. As a consequence of this agreement, an additional tax liability amounting to ₹ 615 lakhs and interest amounting to ₹ 140 lakhs, had been accounted under Prior Period Tax Adjustments and Finance Costs respectively in the previous years.
- The Company does not have a subsidiary, an associate or a joint venture as at March 31, 2025.
- The Statement of Assets and Liabilities as at March 31, 2025, is attached herewith as Note 1.
- The Statement of Cash Flows 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.
- The figures for the last quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the nine month period ended March 31, 2025 and the published unaudited year to date figures upto the second quarter ended December 31, 2024.

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

KUMAR  
VENKATASU  
BRAMANIAN

Kumar Venkatasubramanian  
Managing Director

Place: Mumbai  
Date: May 26, 2025

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS  
OF GILLETTE INDIA LIMITED**

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of Financial Results of **GILLETTE INDIA LIMITED** ("the Company"), for the quarter and nine month period ended March 31, 2025, together with the notes thereon, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the nine month period ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

These quarterly and nine month period ended Financial Results have been prepared on the basis of the nine month period financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Mumbai: May 26, 2025.





STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST MARCH 2025							₹ (in Lakhs)
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		(Audited) (Refer note 11 below)	(Unaudited)	(Unaudited)	(Audited) (Refer note 5 below)	(Unaudited)	(Audited)
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2	Other Income	1 174	919	569	2 798	2 152	2 810
3	<b>Total income (1+2)</b>	<b>77 921</b>	<b>69 474</b>	<b>66 643</b>	<b>2 26 282</b>	<b>2 00 927</b>	<b>2 66 118</b>
4	<b>Expenses</b>						
(a)	Cost of raw and packing materials consumed	13 374	22 919	14 146	53 520	51 867	67 940
(b)	Purchases of stock-in-trade (Traded goods)	14 186	11 584	14 560	40 179	41 389	47 242
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1 604	( 1 190)	3 008	( 2 439)	( 5 052)	( 5 052)
(d)	Employee benefits expense	4 388	4 059	4 538	13 268	14 756	18 741
(e)	Finance costs	321	425	356	851	893	1 261
(f)	Depreciation and amortization expense	2 453	2 051	2 064	6 428	6 144	8 264
(g)	Advertising & sales promotion expenses	10 916	9 647	6 800	31 907	24 486	35 890
(h)	Other expenses	9 703	8 265	8 889	26 885	25 039	35 407
	<b>Total expenses</b>	<b>58 945</b>	<b>52 766</b>	<b>54 361</b>	<b>170 867</b>	<b>1 60 225</b>	<b>2 08 533</b>
5	<b>Profit before tax (3-4)</b>	<b>20 976</b>	<b>16 714</b>	<b>14 282</b>	<b>55 415</b>	<b>40 702</b>	<b>56 225</b>
6	<b>Income tax expense</b>						
(a)	Current tax	5 489	4 330	4 091	14 615	11 216	15 294
(b)	Deferred tax	( 93)	( 119)	( 368)	( 584)	( 944)	( 1 061)
(c)	Prior year tax adjustments	( 289)	( 94)	650	( 382)	857	822
	<b>Income tax expense</b>	<b>5 108</b>	<b>4 117</b>	<b>4 373</b>	<b>13 649</b>	<b>11 129</b>	<b>16 055</b>
7	<b>Profit for the period / year (5-6)</b>	<b>15 868</b>	<b>12 597</b>	<b>9 909</b>	<b>41 766</b>	<b>29 573</b>	<b>41 170</b>
8	<b>Other comprehensive income/(loss)</b>						
	Items that will not be reclassified to profit or loss:						
	Re-measurement of the defined benefit plans	( 410)	( 448)	299	( 622)	1 125	942
	Income tax effect on above	104	( 75)	( 75)	157	( 237)	( 237)
	<b>Total other comprehensive income/(loss)</b>	<b>( 306)</b>	<b>( 336)</b>	<b>224</b>	<b>( 465)</b>	<b>842</b>	<b>705</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>15 562</b>	<b>12 261</b>	<b>10 133</b>	<b>41 301</b>	<b>30 415</b>	<b>41 875</b>
10	Post-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				99 052		93 868
12	<b>Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):</b>						
(a)	Basic	48,70	38,66	30,41	128,17	90,76	126,35
(b)	Diluted	48,70	38,66	30,41	128,17	90,76	126,35
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:

Particulars	(1) Three Months Ended 31st March 2025	(2) Preceding Three Months Ended 31st December 2024	(3) Corresponding Three Months Ended 31st March 2024	(4) Nine Months Ended 31st March 2025	(5) Corresponding Nine Months Ended 31st March 2024	(6) Previous Year Ended 30th June 2024
	(Audited) (Refer note 11 below)	(Unaudited)	(Unaudited)	(Audited) (Refer note 5 below)	(Unaudited)	(Audited)
1. Segment Revenue						
- Grooming	64 457	57 064	55 771	1 86 411	1 59 939	2 11 907
- Oral Care	12 290	11 491	12 303	37 073	38 836	51 401
<b>Total Income from Operations</b>	<b>76 747</b>	<b>68 555</b>	<b>68 074</b>	<b>2 23 484</b>	<b>1 98 775</b>	<b>2 63 308</b>
2. Segment Results (Profit/(Loss)) before finance costs and tax						
- Grooming	17 867	12 348	11 929	45 649	34 182	48 084
- Oral Care	2 285	3 874	2 148	7 729	5 357	6 654
<b>Total Segment Results</b>	<b>19 952</b>	<b>16 223</b>	<b>14 075</b>	<b>53 378</b>	<b>39 519</b>	<b>54 738</b>
Less: Finance costs	( 321)	( 425)	( 356)	( 851)	( 893)	( 1 261)
Add/(Less): Unallocable Income net of Unallocable Expenditure	1 345	915	563	2 888	2 076	2 748
<b>Total Profit Before Tax</b>	<b>20 976</b>	<b>16 714</b>	<b>14 282</b>	<b>55 415</b>	<b>40 702</b>	<b>56 225</b>
3. Segment assets						
- Grooming	1 06 621	1 02 043	86 484	1 06 621	86 484	94 221
- Oral Care	12 056	9 037	7 782	12 056	7 782	9 551
<b>Total Segment Assets</b>	<b>1 18 677</b>	<b>1 11 080</b>	<b>94 266</b>	<b>1 18 677</b>	<b>94 266</b>	<b>1 03 772</b>
- Unallocated Corporate Assets	73 093	85 928	69 544	73 093	69 544	79 303
<b>Total Assets</b>	<b>1 91 770</b>	<b>1 97 008</b>	<b>1 63 810</b>	<b>1 91 770</b>	<b>1 63 810</b>	<b>1 83 075</b>
4. Segment liabilities						
- Grooming	59 686	57 140	46 025	59 686	46 025	51 221
- Oral Care	11 235	11 421	11 841	11 236	11 841	13 710
<b>Total Segment Liabilities</b>	<b>70 922</b>	<b>68 561</b>	<b>57 866</b>	<b>70 922</b>	<b>57 866</b>	<b>64 931</b>
- Unallocated Corporate Liabilities	18 537	19 991	20 157	18 537	20 157	21 017
<b>Total Liabilities</b>	<b>89 459</b>	<b>88 552</b>	<b>78 023</b>	<b>89 459</b>	<b>78 023</b>	<b>85 948</b>

**Notes to Segment Results:**

- 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 tax 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 March 2025 (Audited)	As at 30th June 2024 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	34 211	34 692	
Capital work-in-progress	1 736	2 593	
Financial assets			
(i) Loans	2 089	1 817	
(ii) Other financial assets	340	513	
Deferred tax assets (Net)	6 439	5 347	
Non-current tax assets (Net)	12 638	12 934	
Other non-current assets	5 769	6 518	
<b>Total non-current assets</b>	<b>63 622</b>	<b>64 414</b>	
<b>Current assets</b>			
Inventories	45 347	39 584	
Financial assets			
(i) Trade receivables	37 903	27 433	
(ii) Cash and cash equivalents	41 545	47 343	
(iii) Bank balances other than (ii) above	369	220	
(iv) Loans	263	247	
(v) Other financial assets	671	272	
Other current assets	2 150	3 562	
<b>Total current assets</b>	<b>1 28 248</b>	<b>1 18 661</b>	
<b>Total Assets</b>	<b>1 91 770</b>	<b>1 83 075</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	3 259	3 259	
Other equity	99 052	93 868	
<b>Total Equity</b>	<b>1 02 311</b>	<b>97 127</b>	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Leased liabilities	5	5	
Provisions	11 269	10 039	
<b>Total non-current liabilities</b>	<b>11 274</b>	<b>10 044</b>	
<b>Current liabilities</b>			
Financial liabilities			
(i) Leased Liabilities	----	----	
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	485	639	
Total outstanding dues of creditors other than micro enterprises and small enterprises	64 649	63 065	
(iii) Other financial liabilities	1 108	1 247	
Other current liabilities	5 068	2 894	
Provisions	5 932	5 435	
Current tax liabilities (Net)	943	2 424	
<b>Total current liabilities</b>	<b>78 185</b>	<b>75 984</b>	
<b>Total Liabilities</b>	<b>89 459</b>	<b>85 948</b>	
<b>Total Equity and Liabilities</b>	<b>1 91 770</b>	<b>1 83 075</b>	

\* denotes amount less than ₹ 50 000

## Statement of Cash Flows

Particulars	₹ in Lakhs)	
	Nine Month Period Ended 31st March 2025 (Audited)	Year Ended 30th June 2024 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax	55 415	56 225
Adjustments for:		
Depreciation and amortization expense	6 428	8 264
Loss on disposal of property, plant and equipment	136	651
Finance costs	851	1 281
Provision for doubtful receivables (net)	129	— <sup>1</sup>
Interest income	( 1 799)	( 1 758)
Net unrealised foreign exchange loss / (gain)	180	( 388)
Expense recognised in respect of equity settled share based payments	394	356
<b>Operating profit before working capital changes</b>	<b>61 734</b>	<b>64 611</b>
<b>Working capital adjustments</b>		
(Increase)/Decrease in trade receivables	( 10 570)	4 533
(Increase)/Decrease in financial assets	( 527)	934
(Increase)/Decrease in inventories	( 5 763)	1 651
Decrease/(Increase) in other assets	1 199	( 791)
Increase/(Decrease) in trade and other payables	2 507	( 4 831)
Increase/(Decrease) in provisions	303	( 132)
<b>Cash generated from operations</b>	<b>48 883</b>	<b>65 975</b>
Income taxes paid (net of refund)	( 16 098)	( 15 071)
<b>Net cash generated from operating activities</b>	<b>32 785</b>	<b>50 904</b>
<b>B. Cash Flows from Investing Activities</b>		
Payment to acquire property, plant and equipment and capital work-in-progress	( 4 364)	( 6 724)
Proceeds from sale of property, plant and equipment	12	25
Interest received	1 812	1 784
Change in earmarked balances	( 200)	—
<b>Net cash (used in) investing activities</b>	<b>( 2 740)</b>	<b>( 4 915)</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend paid	( 35 843)	( 43 990)
Principal payment of lease liabilities	— <sup>1</sup>	— <sup>1</sup>
Interest paid on lease liabilities	— <sup>1</sup>	— <sup>1</sup>
<b>Net cash (used in) financing activities</b>	<b>( 35 843)</b>	<b>( 43 990)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>( 5 798)</b>	<b>1 999</b>
Cash and cash equivalents at the beginning of the year	47 343	45 344
<b>Cash and cash equivalents at the end of the period / year</b>	<b>41 545</b>	<b>47 343</b>

<sup>1</sup> Denotes amount less than ₹ 50 000

- 3 The above audited financial results for the quarter and nine month period ended March 31, 2025 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 May 26, 2025. These financial results have been subjected 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.
- 4 These 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.
- 5 The Board of Directors of the Company, on January 23, 2025, approved the change of the Financial Year end from June 30th to March 31st. Accordingly, the current Financial Year of the Company viz., 2024-25 shall be for a period of nine months commencing on July 1, 2024, and ending on March 31, 2025. Due to this change of period, the figures of the current period are not comparable with those of the previous year.
- 6 The Board of Directors at its meeting held on May 26, 2025, have recommended a payment of final dividend of ₹ 47 per equity share of face value ₹10 each aggregating to ₹ 15 315 lakhs.
- 7 During the previous year, the Company had 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 years ended March 2013, March 2015, March 2016 and March 2017. As a consequence of this agreement, an additional tax liability amounting to ₹ 615 lakhs and interest amounting to ₹ 140 lakhs, had been accounted under Prior Period Tax Adjustments and Finance Costs respectively in the previous years.
- 8 The Company does not have a subsidiary, an associate or a joint venture as at March 31, 2025.
- 9 The Statement of Assets and Liabilities as at March 31, 2025, is attached herewith as Note 1.
- 10 The Statement of Cash Flows 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.
- 11 The figures for the last quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the nine month period ended March 31, 2025 and the published unaudited year to date figures upto the second quarter ended December 31, 2024.

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

KUMAR  
VENKATASU  
BRAMANIAN  
Kumar Venkatasubramanian  
Managing Director

ROSHNI  
RAYOMAND  
MARFATIA

Digital signature of Roshini Rayomand Marfatia  
Date: 2025.05.26 15:24:47 +05'30'

Place: Mumbai  
Date: May 26, 2025



**Gillette India Limited**

CIN: L28931MH1984PLC267130

Regd. Office

P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (E),

Mumbai - 400099

Tel: (91-22) 6958 6000

Fax: (91-22) 6958 7337

Website: in.pg.com

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: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended March 31,2025**

We hereby declare that Audited Financial Results for the Financial Year ended March 31,2025 which have been approved by the Board of Directors of the Company at meeting held today, i.e., May 26,2025, the Statutory Auditors, Kalyaniwalla & Mistry LLP have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Yours faithfully,

**For Gillette India Limited**

**Flavia Machado**  
**Company Secretary**



**Gillette India Limited**  
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**Appointment of M/s M K Saraf & Associates LLP, Practicing Company Secretaries as Secretarial Auditors of the Company for the term of 5 consecutive years as per the provisions of SEBI LODR Regulations, 2015.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024, are provided below:

Particulars	Details
<b>Reason for Change viz. Appointment</b>	Appointment of M/s. M K Saraf & Associates LLP, Practising Company Secretaries (Firm Registration Number: L2025MH018600), peer reviewed firm (having Peer Review Certificate No.6694/2025), as the Secretarial Auditors for a term of five consecutive years commencing from April 1, 2025 till March 31, 2030
<b>Date of appointment and term of appointment</b>	Five consecutive years commencing from April 1, 2025 till March 31, 2030. (From FY 2025- 26 till FY 2029-30)
<b>Brief Profile</b>	<p>M/s. M K Saraf &amp; Associates LLP (Firm Registration Number: L2025MH018600) is a leading firm of practicing Company Secretaries. Specialization of the firm includes, but is not limited to, Secretarial, Corporate law and banking law related services including incorporation services, Corporate Governance, Capital markets, RBI, etc. The firm has been peer reviewed in terms of the guidelines issued by ICSI.</p> <p>This LLP has been founded in 2025, with a vision to grow in scope and depth by integrating new expertise over time, while carrying forward a legacy of over 30 years built on excellence, trust, and integrity, by Mr. K. G. Saraf, designated partner, a qualified Company Secretary, who laid the foundation of his own practice in 1989 under the name Saraf &amp; Associates, Company Secretaries, serving reputed clients and Mr. Mandar Saraf, designated partner, who with over a decade of experience in corporate laws and compliance audits, brings valuable insight and a fresh perspective to the profession.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable