



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

September 12,2024

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: Clarification on Financial Results submitted for the year ended June 30,2024

This has reference to the discrepancy email received from National Stock Exchange of India Limited dated September 12,2024, on the quick result submitted by the Company on August 29,2024, for the Financial Year ended June 30,2024, wherein the date of signing had been inadvertently mentioned as April 29,2024, instead of August 29,2024. However, the digital signature affixed on the said results captured the correct date of signing as August 29,2024.

Request you to kindly read the date of signing of Audited Financial Results for the year ended June 30,2024 as August 29,2024. Enclosed is the financial results submission made with the stock exchanges on August 29,2024 for reference.

Kindly take the same on record. Thanking you.

Yours faithfully,

For Gillette India Limited

Flavia Machado
Company Secretary



Gillette India Limited

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Mumbai - 400099

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August 29,2024

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: Outcome of the Board Meeting held on August 29, 2024

We are pleased to inform you that a meeting of the Board of Directors of the Company held today (commenced at 1.32 pm and ended at 2:07 pm), the Audited Financial Results for the Financial Year ended June 30, 2024 were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the Financial Year ended June 30, 2024, 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. 45 per Equity Share (Nominal Value of Rs. 10/- each), for the Financial Year ended June 30, 2024. The dividend shall be paid between December 3, 2024 to December 25,2024, on approval of the Members at the 40th Annual General Meeting.

Kindly take the same on record. Thanking you.

Yours faithfully,

For Gillette India Limited

FLAVIA
PETER
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by FLAVIA PETER
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**Flavia Machado
Company Secretary**



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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
3 Total income (1+2)	64 991	68 643	62 422	2 65 918	2 49 923
4 Expenses					
(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
Total expenses	49 468	54 361	50 058	2 09 693	2 02 633
5 Profit before tax (3-4)	15 523	14 282	12 364	56 225	47 290
6 Tax expense					
(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)
Income tax expense	3 926	4 373	3 189	15 055	11 722
7 Profit for the period (5-6)	11 597	9 909	9 175	41 170	35 568
8 Other comprehensive income					
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
Total other comprehensive income	(137)	224	(205)	705	(272)
9 Total comprehensive income for the period (7+8)	11 460	10 133	8 970	41 875	35 296
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
12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):					
(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

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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
Total Income from Operations	64 533	68 074	61 944	2 63 308	2 47 705
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
Total Segment Results	15 219	14 075	12 152	54 738	45 716
Less: Finance costs	(268)	(257)	(316)	(863)	(777)
Add/(Less): Unallocable Income net of Unallocable Expenditure	572	464	528	2 350	2 351
Total Profit Before Tax	15 523	14 282	12 364	56 225	47 290
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
Total Segment Assets	1 03 772	94 266	1 14 860	1 03 772	1 14 860
- Unallocated Corporate Assets	79 303	69 344	76 755	79 303	76 755
Total Assets	1 83 075	1 63 610	1 91 615	1 83 075	1 91 615
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
Total Segment Liabilities	64 931	57 866	71 728	64 931	71 728
- Unallocated Corporate Liabilities	21 017	20 157	21 001	21 017	21 001
Total Liabilities	85 948	78 023	92 729	85 948	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 30th June 2024 (Audited)	As at 30th June 2023 (Audited)
ASSETS		
Non-current assets		
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
Total non-current assets	64 414	66 628
Current assets		
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
Total current assets	1 18 661	1 24 987
Total Assets	1 83 075	1 91 615

EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	3 259	3 259
Other equity	93 868	95 627
Total Equity	97 127	98 886
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Leased liabilities	5	5
Provisions	10 039	10 895
Total non-current liabilities	10 044	10 900
Current liabilities		
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
Total current liabilities	75 904	81 829
Total Liabilities	85 948	92 729
Total Equity and Liabilities	1 83 075	1 91 615

Particulars	(₹ in Lakhs)	
	As at 30th June 2024 (Audited)	As at 30th June 2023 (Audited)
A. Cash Flows from Operating Activities		
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
Operating profit before working capital changes	64 213	55 328
Working capital adjustments		
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
Cash generated from operations	65 975	58 836
Income taxes paid (net of refund)	(15 071)	(12 576)
Net cash generated from operating activities	50 904	46 260
B. Cash Flows from Investing Activities		
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
Net cash (used in) investing activities	(4 915)	(6 667)
C. Cash Flows from Financing Activities		
Dividend paid	(43 990)	(23 136)
Principal payment of lease liabilities	----	(7)
Interest paid on lease liabilities	----	(1)
Net cash (used in) financing activities	(43 990)	(23 144)
Net increase in cash and cash equivalents	1 999	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	47 343	45 344

* 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**

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**Kumar Venkatasubramanian
Managing Director**

Place: Mumbai
Date: April 29, 2024



Gillette India Limited

CIN: L28931MH1984PLC267130

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To,
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The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
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To,
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
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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 June 30, 2024

We hereby declare that Audited Financial Results for the Financial Year ended June 30, 2024 which have been approved by the Board of Directors of the Company at meeting held today, i.e., August 29, 2024, 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 PETER MACHADO
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**Flavia Machado
Company Secretary**

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

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual Financial Results of **GILLETTE INDIA LIMITED** ("the Company") for the year ended June 30, 2024, 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 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 year ended June 30, 2024.

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.

Board of Directors' Responsibilities for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation 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 Indian Accounting Standards 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. The Board of Directors of the Company are responsible for 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended June 30, of the respective financial years, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subjected to limited review by us.

Our opinion on these Financial Results is not modified in respect of the above matter.

***For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS***

Firm Regn. No.: 104607W / W100166

**Daraius
Zarir Fraser**

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DN: cn=Daraius Zarir Fraser, o=Kalyaniwalla & Mistry LLP, ou=Kalyaniwalla & Mistry LLP, email=Daraius.Zarir.Fraser@kalyaniwalla.com, c=IN, postalCode=400002, st=Maharashtra, serialNumber=600704646279e4d615119a207b308b1b765968f4412f31b660f958a, cn=Daraius Zarir Fraser
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Daraius Z. Fraser

PARTNER

M. No.: 042454

UDIN: 24042454BKBKFA1150

Mumbai: August 29, 2024.

