



**Gillette India Limited**

CIN: L28931MH1984PLC267130  
Regd Office  
P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (E),  
Mumbai 400 099  
Tel : 91-22-2826 6000  
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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

February 7, 2019

**Ref:- Scrip ID: - GILLETTE**

Dear Sir / Madam,

**Sub:- Unaudited Financial Results for the quarter ended December 31, 2018 and Interim Dividend for Financial Year 2018-19**

We are pleased to inform you that at a meeting of the Board of Directors of the Company held today, the Unaudited Financial Results for the quarter ended December 31, 2018 were approved.

We are enclosing herewith the following:

- Unaudited Financial Results for the quarter ended December 31, 2018;
- Press Release;
- Limited Review Report in respect of the Unaudited Financial Results for the quarter ended December 31, 2018 furnished by Statutory Auditors of the Company; and

Further, we are pleased to inform you that the Board of Directors of the Company at its meeting held today, inter alia, have recommended an Interim Dividend for the Financial Year 2018-19 of Rs. 19/- per Equity Share (Face Value of Rs. 10/- each). The dividend shall be paid between 2<sup>nd</sup> March, 2019 to 8<sup>th</sup> March, 2019. Record date for the purpose of eligibility for payment of Interim Dividend has been fixed as 19<sup>th</sup> February, 2019.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

*For Gillette India Limited*



**Ghanashyam Hegde**  
Company Secretary





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| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31ST DECEMBER 2018 |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------|
| (₹ in Lakhs)                                                                                     |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
| Particulars                                                                                      | (1)<br>Three Months<br>Ended<br>31st December 2018 | (2)<br>Preceding<br>Three Months<br>Ended<br>30th September 2018 | (3)<br>Corresponding<br>Three Months<br>Ended<br>31st December 2017 | (4)<br>Six Months<br>Ended<br>31st December 2018 | (5)<br>Corresponding<br>Six Months<br>Ended<br>31st December 2017 | (6)<br>Previous<br>Year Ended<br>30th June 2018 |
|                                                                                                  | (Unaudited)                                        | (Unaudited)                                                      | (Unaudited)                                                         | (Unaudited)                                      | (Unaudited)                                                       | (Audited)                                       |
| 1 Revenue from operations                                                                        | 47 566                                             | 45 651                                                           | 40 752                                                              | 93 217                                           | 81 555                                                            | 1 67 685                                        |
| 2 Other income                                                                                   | 405                                                | 380                                                              | 200                                                                 | 785                                              | 312                                                               | 1 275                                           |
| 3 Total income (1+2)                                                                             | 47 971                                             | 46 031                                                           | 40 952                                                              | 94 002                                           | 81 867                                                            | 1 68 960                                        |
| 4 Expenses                                                                                       |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
| (a) Cost of raw and packing materials consumed                                                   | 7 495                                              | 4 440                                                            | 4 725                                                               | 11 935                                           | 8 251                                                             | 14 132                                          |
| (b) Purchases of stock-in-trade (Traded goods)                                                   | 19 674                                             | 15 308                                                           | 13 687                                                              | 34 982                                           | 26 497                                                            | 53 096                                          |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                | ( 7 693)                                           | 197                                                              | ( 1 598)                                                            | ( 7 496)                                         | ( 1 333)                                                          | 2 086                                           |
| (d) Employee benefits expense                                                                    | 2 504                                              | 3 205                                                            | 2 456                                                               | 5 709                                            | 5 248                                                             | 11 791                                          |
| (e) Finance costs                                                                                | 174                                                | 90                                                               | 139                                                                 | 264                                              | 250                                                               | 746                                             |
| (f) Depreciation expense                                                                         | 1 163                                              | 1 134                                                            | 993                                                                 | 2 297                                            | 1 911                                                             | 4 229                                           |
| (g) Advertising & sales promotion expenses                                                       | 9 570                                              | 5 424                                                            | 5 689                                                               | 14 994                                           | 10 274                                                            | 21 719                                          |
| (h) Other expenses                                                                               | 6 216                                              | 6 392                                                            | 6 003                                                               | 12 608                                           | 12 238                                                            | 26 701                                          |
| Total expenses                                                                                   | 39 103                                             | 36 190                                                           | 32 094                                                              | 75 293                                           | 63 336                                                            | 1 34 500                                        |
| 5 Profit before tax (3-4)                                                                        | 8 868                                              | 9 841                                                            | 8 858                                                               | 18 709                                           | 18 531                                                            | 34 460                                          |
| 6 Tax expense                                                                                    |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
| (a) Current tax                                                                                  | 3 759                                              | 3 768                                                            | 3 056                                                               | 7 527                                            | 6 531                                                             | 11 441                                          |
| (b) Deferred tax                                                                                 | ( 290)                                             | ( 462)                                                           | ( 75)                                                               | ( 752)                                           | ( 311)                                                            | 114                                             |
| Income tax expense                                                                               | 3 469                                              | 3 306                                                            | 2 981                                                               | 6 775                                            | 6 220                                                             | 11 555                                          |
| 7 Profit for the period (5-6)                                                                    | 5 399                                              | 6 535                                                            | 5 877                                                               | 11 934                                           | 12 311                                                            | 22 905                                          |
| 8 Other comprehensive income                                                                     |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
| Other comprehensive income not to be reclassified to profit or loss:                             |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
| Re-measurement of the defined benefit plans                                                      | ( 236)                                             | 110                                                              | ( 293)                                                              | ( 126)                                           | ( 586)                                                            | 441                                             |
| Income tax effect                                                                                | 82                                                 | ( 38)                                                            | 102                                                                 | 44                                               | 203                                                               | ( 153)                                          |
| Total other comprehensive income                                                                 | ( 154)                                             | 72                                                               | ( 191)                                                              | ( 82)                                            | ( 383)                                                            | 288                                             |
| 9 Total comprehensive income for the period (7+8)                                                | 5 245                                              | 6 607                                                            | 5 686                                                               | 11 852                                           | 11 928                                                            | 23 193                                          |
| 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 Reserves as per balance sheet                                                                 |                                                    |                                                                  |                                                                     |                                                  |                                                                   | 66 159                                          |
| 12 Earnings per share (Face value of ₹ 10/- per equity share) (not annualised):                  |                                                    |                                                                  |                                                                     |                                                  |                                                                   |                                                 |
| (a) Basic                                                                                        | 16.56                                              | 20.06                                                            | 18.03                                                               | 36.62                                            | 37.78                                                             | 70.29                                           |
| (b) Diluted                                                                                      | 16.56                                              | 20.06                                                            | 18.03                                                               | 36.62                                            | 37.78                                                             | 70.29                                           |

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)<br>Three Months<br>Ended<br>31st December 2018<br><br>(Unaudited) | (2)<br>Preceding<br>Three Months<br>Ended<br>30th September 2018<br><br>(Unaudited) | (3)<br>Corresponding<br>Three Months<br>Ended<br>31st December 2017<br><br>(Unaudited) | (4)<br>Six Months<br>Ended<br>31st December 2018<br><br>(Unaudited) | (5)<br>Corresponding<br>Six Months<br>Ended<br>31st December 2017<br><br>(Unaudited) | (6)<br>Previous<br>Year Ended<br>30th June 2018<br><br>(Audited) |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------|
| 1. Segment Revenue                                              |                                                                       |                                                                                     |                                                                                        |                                                                     |                                                                                      |                                                                  |
| - Grooming                                                      | 37 322                                                                | 34 336                                                                              | 33 215                                                                                 | 71 658                                                              | 64 102                                                                               | 1 33 133                                                         |
| - Oral Care                                                     | 10 244                                                                | 11 315                                                                              | 7 537                                                                                  | 21 559                                                              | 17 453                                                                               | 34 552                                                           |
| <b>Total Income from Operations</b>                             | <b>47 566</b>                                                         | <b>45 651</b>                                                                       | <b>40 752</b>                                                                          | <b>93 217</b>                                                       | <b>81 555</b>                                                                        | <b>1 67 685</b>                                                  |
| 2. Segment Results (Profit/(Loss)) before finance costs and tax |                                                                       |                                                                                     |                                                                                        |                                                                     |                                                                                      |                                                                  |
| - Grooming                                                      | 5 658                                                                 | 7 977                                                                               | 7 441                                                                                  | 13 635                                                              | 15 450                                                                               | 29 323                                                           |
| - Oral Care                                                     | 2 774                                                                 | 1 663                                                                               | 1 430                                                                                  | 4 437                                                               | 3 131                                                                                | 4 414                                                            |
| <b>Total Segment Results</b>                                    | <b>8 432</b>                                                          | <b>9 640</b>                                                                        | <b>8 871</b>                                                                           | <b>18 072</b>                                                       | <b>18 581</b>                                                                        | <b>33 737</b>                                                    |
| Less: Finance costs                                             | ( 174)                                                                | ( 90)                                                                               | ( 139)                                                                                 | ( 264)                                                              | ( 250)                                                                               | ( 746)                                                           |
| Add/(Less): Unallocable Income net of Unallocable Expenditure   | 610                                                                   | 291                                                                                 | 126                                                                                    | 901                                                                 | 200                                                                                  | 1 469                                                            |
| <b>Total Profit Before Tax</b>                                  | <b>8 868</b>                                                          | <b>9 841</b>                                                                        | <b>8 858</b>                                                                           | <b>18 709</b>                                                       | <b>18 531</b>                                                                        | <b>34 460</b>                                                    |
| 3. Segment assets                                               |                                                                       |                                                                                     |                                                                                        |                                                                     |                                                                                      |                                                                  |
| - Grooming                                                      | 71 917                                                                | 62 784                                                                              | 64 857                                                                                 | 71 917                                                              | 64 857                                                                               | 61 798                                                           |
| - Oral Care                                                     | 7 724                                                                 | 7 117                                                                               | 7 513                                                                                  | 7 724                                                               | 7 513                                                                                | 6 504                                                            |
| <b>Total Segment Assets</b>                                     | <b>79 641</b>                                                         | <b>69 901</b>                                                                       | <b>72 370</b>                                                                          | <b>79 641</b>                                                       | <b>72 370</b>                                                                        | <b>68 302</b>                                                    |
| - Unallocated Corporate Assets                                  | 56 541                                                                | 59 353                                                                              | 37 229                                                                                 | 56 541                                                              | 37 229                                                                               | 52 598                                                           |
| <b>Total Assets</b>                                             | <b>1 36 182</b>                                                       | <b>1 29 254</b>                                                                     | <b>1 09 599</b>                                                                        | <b>1 36 182</b>                                                     | <b>1 09 599</b>                                                                      | <b>1 20 900</b>                                                  |
| 4. Segment liabilities                                          |                                                                       |                                                                                     |                                                                                        |                                                                     |                                                                                      |                                                                  |
| - Grooming                                                      | 36 080                                                                | 27 367                                                                              | 27 199                                                                                 | 36 080                                                              | 27 199                                                                               | 26 974                                                           |
| - Oral Care                                                     | 10 373                                                                | 9 808                                                                               | 7 745                                                                                  | 10 373                                                              | 7 745                                                                                | 7 409                                                            |
| <b>Total Segment Liabilities</b>                                | <b>46 453</b>                                                         | <b>37 175</b>                                                                       | <b>34 944</b>                                                                          | <b>46 453</b>                                                       | <b>34 944</b>                                                                        | <b>34 383</b>                                                    |
| - Unallocated Corporate Liabilities                             | 17 418                                                                | 16 023                                                                              | 16 556                                                                                 | 17 418                                                              | 16 556                                                                               | 17 099                                                           |
| <b>Total Liabilities</b>                                        | <b>63 871</b>                                                         | <b>53 198</b>                                                                       | <b>51 500</b>                                                                          | <b>63 871</b>                                                       | <b>51 500</b>                                                                        | <b>51 482</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 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<br>31st December 2018<br>(Unaudited) | As at Year Ended<br>30th June 2018<br>(Audited) |
|-------------------------------------------|--------------------------------------------|-------------------------------------------------|
| <b>ASSETS</b>                             |                                            |                                                 |
| <b>Non-current assets</b>                 |                                            |                                                 |
| Property, plant and equipment             | 27 394                                     | 26 441                                          |
| Capital work-in-progress                  | 2 459                                      | 4 037                                           |
| Financial assets                          |                                            |                                                 |
| (i) Loans                                 | 2 170                                      | 2 114                                           |
| (ii) Other financial assets               | —                                          | —                                               |
| Deferred tax assets (Net)                 | 2 431                                      | 1 640                                           |
| Income tax assets (Net)                   | 15 372                                     | 16 731                                          |
| Other non-current assets                  | 2 522                                      | 2 519                                           |
| <b>Total non-current assets</b>           | <b>52 348</b>                              | <b>53 482</b>                                   |
| <b>Current assets</b>                     |                                            |                                                 |
| Inventories                               | 26 645                                     | 20 015                                          |
| Financial assets                          |                                            |                                                 |
| (i) Trade receivables                     | 22 968                                     | 17 604                                          |
| (ii) Cash and cash equivalents            | 14 631                                     | 23 515                                          |
| (iii) Bank balances other than (ii) above | 193                                        | 148                                             |
| (iv) Loans                                | 10 557                                     | 500                                             |
| (v) Other financial assets                | 448                                        | 366                                             |
| Other current assets                      | 8 392                                      | 5 270                                           |
| <b>Total current assets</b>               | <b>83 834</b>                              | <b>67 418</b>                                   |
| <b>TOTAL ASSETS</b>                       | <b>1 36 182</b>                            | <b>1 20 900</b>                                 |
| <b>EQUITY AND LIABILITIES</b>             |                                            |                                                 |
| <b>Equity</b>                             |                                            |                                                 |
| Equity share capital                      | 3 259                                      | 3 259                                           |
| Other equity                              | 69 052                                     | 66 159                                          |
| <b>Total equity</b>                       | <b>72 311</b>                              | <b>69 418</b>                                   |
| <b>Non-current liabilities</b>            |                                            |                                                 |
| Financial liabilities                     |                                            |                                                 |
| (i) Other financial liabilities           | —                                          | —                                               |
| Provisions                                | 3 991                                      | 3 547                                           |
| <b>Total non-current liabilities</b>      | <b>3 991</b>                               | <b>3 547</b>                                    |
| <b>Current liabilities</b>                |                                            |                                                 |
| Financial liabilities                     |                                            |                                                 |
| (i) Trade payables                        | 45 545                                     | 32 930                                          |
| (ii) Other financial liabilities          | 1 101                                      | 1 597                                           |
| Provisions                                | 22                                         | 22                                              |
| Current tax liabilities (Net)             | 7 198                                      | 8 388                                           |
| Other current liabilities                 | 6 014                                      | 4 998                                           |
| <b>Total current liabilities</b>          | <b>59 880</b>                              | <b>47 935</b>                                   |
| <b>Total liabilities</b>                  | <b>63 871</b>                              | <b>51 482</b>                                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>1 36 182</b>                            | <b>1 20 900</b>                                 |



- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 7th February, 2019 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Board of Directors at its meeting held on 7th February, 2019 has declared an interim dividend of ₹ 19 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 6 191 lakhs. The corporate dividend distribution tax on the said dividend amounts to ₹ 1 273 lakhs.
- 5 Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai

Date: 7 February, 2019

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

  
Madhusudan Gopalan  
Managing Director





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## **Gillette India Ltd. Announces Second Quarter Results**

*Sales up 17% for quarter ended December 31, 2018*

**Mumbai, February 7, 2019:** Gillette India Ltd. (GIL) announced today its financial results for the quarter ended December 31, 2018. The company delivered Sales of ₹476 crores, up 17% vs. year ago, behind brand fundamentals, strength of the product portfolio and improved in-store execution.

The Profit After Tax (PAT) was ₹54 crores, down 8% versus year ago behind cost inflation, expiry of tax benefits and higher marketing spend on brand building initiatives to accelerate growth.

**Madhusudan Gopalan, Managing Director, Gillette India Ltd.** said, *"We have delivered strong double-digit growth for the second consecutive quarter this year driven by robust volume growth, category development and execution excellence. We will continue to focus on raising the bar on superiority of our products, packaging, go-to-market and communication, improving productivity and strengthening our organization and culture."*

Both Grooming and Oral Care businesses recorded double-digit growth ahead of their categories. This growth was driven by superior communication, category expansion and go-to-market initiatives.

The Board of Directors declared an interim dividend of ₹19 on every equity share of ₹10. The record date for the dividend will be February 19, 2019.

### **About Gillette India Ltd.:**

Gillette India Limited (GIL) is one of India's well-known FMCG Companies that has in its portfolio well-known brands GILLETTE and ORAL-B. The company has carved a reputation for delivering high quality products and superior value propositions to meet the needs of consumers. GIL brands take pride in being socially conscious via their participation in P&G SHIKSHA, a national consumer movement that supports the education of underprivileged children in India. Please visit [www.pg.com](http://www.pg.com) for the latest news and in-depth information about GIL and its brands.

### **For details contact:**

**Madison Public Relations:** Malika Bhavnani +91 9820496099; [malika.bhavnani@madisonpr.in](mailto:malika.bhavnani@madisonpr.in)

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITORS' REVIEW REPORT

### TO THE BOARD OF DIRECTORS OF GILLETTE INDIA LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **GILLETTE INDIA LIMITED** (the Company) for the quarter and half year ended December 31, 2018, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (initialed by us for identification). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on February 7, 2019. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Firm Reg. No.: 104607W/W100166



Darius Z. Fraser

**PARTNER**

M. No.: 42454

Mumbai, February 7, 2019.

LLP IN : AAH - 3437

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