

Regd. Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbal - 400 076. Tel. : 67095050 Fax : [91 22] 25705088 www.colgatepalmolive.co.in CIN : L24200MH1937PLC002700

October 21, 2020

The Secretary BSE Limited P.J. Towers – 25th Floor Dalal Street Mumbai-400001

The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block – G Bandra-Kurla Complex Bandra (East), Mumbai 400 051 Scrip Code: 500830

Symbol: COLPAL Series: EQ

Dear Sir(s)/Madam,

Re: <u>Unaudited Financial Results for the quarter and half year ended September 30, 2020,</u> Declaration of Interim Dividend and Outcome of the Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their meeting held today, has, inter alia:

- 1. Approved the Unaudited Financial Results for the quarter and half year ended September 30, 2020. Please find enclosed herewith the following:
 - Unaudited Financial Results for the quarter and half year ended September 30, 2020;
 - Company's Statement for the above financial results; and
 - Limited Review Report of the Auditors.
- Declared a first interim Dividend of Rs. 18/- (Rupees Eighteen Only) per equity share of Re.1/-(face value) for the financial year 2020-21. The Record Date for the said interim dividend is Monday, November 02, 2020. The said interim dividend will be paid on and from November 17, 2020 to those shareholders whose names appear in the Register of Members of the Company as of November 02, 2020.

Kindly take the above on record.

Thanking you, Yours sincerely, For **Colgate-Palmolive (India) Limited**

K. Randhir Singh Company Secretary & Compliance Officer *Encl: a/a*

COLGATE-PALMOLIVE (INDIA) LIMITED

CIN: L24200MH1937PLC002700 Regd. Office: Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076 Tel.: (022) 6709 5050, Fax: (022) 2570 5088 Website. www.colgatepalmolive.co.in e-mail ID. investors grievance@colpal.com

Colgate-Palmolive (India) Limited Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076 CIN : L24200MH1937PLC002700 Tel : +91 (22) 6709 5050

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

	Particulars	Quarter Ended September 30, 2020	Quarter Ended June 30, 2020	Quarter Ended September 30, 2019	Six Months Ended September 30, 2020	Six Months Ended September 30, 2019	Yea Endeo March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited
1	Income						
-	(a) Revenue from operations						
	(i) Sales (Refer Note 1)	127,766	103,360	121,321	231,126	228,920	448,757
	(ii) Other Operating Income	782	702	859	1,484	1,746	3,752
	(b) Other Income	757	628	863	1,385	2,380	4,924
	Total Income	129,305	104,690	123,043	233,995	233,046	457,433
2	Expenses						
	(a) Cost of materials consumed	36,571	24,225	35,183	60,796	66,326	135,033
	(b) Purchases of stock-in-trade	10,383	8,266	6,178	18,649	12,062	24,41
	(c) Changes in inventories of finished goods, work-in-progress						
	and stock-in-trade	(5,991)	2,745	1,715	(3,246)	1,726	(2,15
	(d) Employee benefits expense	9,660	9,068	8,189	18,728	16,535	33,22
	(e) Finance Cost	182	199	241	381	472	96
	(f) Depreciation and Amortisation expense	4,611	4,538	5,042	9,149	10,027	19,79
	(g) Other Expenses						
	(i) Advertising	16,441	11,393	17,582	27,834	32,713	62,60
	(ii) Others	20,555	17,567	21,036	38,122	39,027	79,222
	Total Expenses	92,412	78,001	95,166	170,413	178,888	353,096
3	Profit Before Tax (1-2)	36,893	26,689	27,877	63,582	54,158	104,33
4	Tax expense (Refer Note 2)						
	i) Current Tax	9,456	7,433	5,174	16,889	14,505	24,75
	ii) Deferred Tax	18	(562)	(1,708)	(544)	(1,669)	(2,06
5	Net Profit for the period/year (3-4)	27,419	19,818	24,411	47,237	41,322	81,64
6	Other Comprehensive Income (net of Tax) Items that will not be reclassified to Profit and Loss						
	i) Re-measurement (losses) on defined benefit plans	-	-	-	-	-	(2,075
	ii) Tax adjustment on above	-	-	-	-	-	522
7	Total comprehensive income for the period/year (5+6)	27,419	19,818	24,411	47,237	41,322	80,094
8	Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720	2,720	2,720
9	Reserve excluding Revaluation Reserve						156,696
	Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	10.08	7.29	8.97	17.37	15.19	30.02

Notes

- 1. Sales, net of GST, for the quarter ended and six months ended September 30, 2020 increased by 5.3% and 1.0% respectively in comparison to the corresponding period of the previous year.
- 2. Tax expense for the year ended March 31, 2020 is net of prior year reversal of Rs. 3,099 Lakhs, whereas prior year reversals are 'Nil' for the quarter and six months ended September 30, 2020 and September 30, 2019.
- 3. The Company has declared a First Interim Dividend of Rs. 18/- per share aggregating to Rs. 48,957 Lakhs on October 21, 2020 for FY 2020-21 which will be paid on and from November 17, 2020.
- 4. The Company has identified 'Personal Care (including Oral Care)' as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- 5. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.
- 6. The Statutory Auditors have carried out a Limited Review of the Financial results for the quarter and six months ended September 30, 2020 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2020.

The full text of Colgate releases is available in the Investors section of our website at www.colgatepalmolive.co.in and is also available on www.bseindia.com and www.nseindia.com.

COLGATE-PALMOLIVE (INDIA) LIMITED

RAM Digitally signed by RAM RAGHAVAN RAGHAVAN Date: 2020.10.21 13:46:15 +05'30'

Mumbai October 21, 2020 RAM RAGHAVAN MANAGING DIRECTOR

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TOTAL ASSETS 289,307 EQUITY AND LIABILITIES 2,720 EQUITY (a) Equity Share Capital 2,720 (b) Other Equity 160,575 163,295 LIABILITIES 163,295 11,00,575 (1) Non-current Liabilities 8,405 163,295 (a) Financial Liabilities 8,405 124 (b) Provisions 3,820 - (c) Deferred Tax Liabilities 47 - Total Non-current Liabilities 47 - (d) Other Non-Current Liabilities 12,396 - (2) Current Liabilities 1,454 - (a) Financial Liabilities 1,454 - (a) Financial Liabilities 1,267 - · Total outstanding dues of micro - - enterprises and small enterprises 1,267 - · Total outstanding dues of creditors other - - than micro enterprises and small enterprises 83,360 - iii. Other Financial Liabilities 3,237 - (b) Other Current Liabilities 9,693 - (c) Provisions 6,812	(c) Other Current Assets	4,466	4
EQUITY AND LIABILITIES EQUITY (a) Equity Share Capital (b) Other Equity (a) Equity Share Capital (b) Other Equity (c) Deferred Liabilities (c) Deferred Tax Liabilities (c) Current Liabilities (c) Provisions (c) Provis	Total Current Assets	137,216	101
EQUITY (a) Equity Share Capital (b) Other Equity2,720 160,575TOTAL EQUITY163,295LIABILITIES (1) Non-current Liabilities (a) Financial Liabilities8,405ii. Other Financial Liabilities124(b) Provisions3,820(c) Deferred Tax Liabilities47Total Non-current Liabilities47(d) Other Non-Current Liabilities12,396(2) Current Liabilities1,454ii. Trade Payables1,454ii. Trade Payables1,267- Total outstanding dues of micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities3,237(b) Other Financial Liabilities3,237(c) Provisions6,812(d) Current Tax Liabilities3,237	TOTAL ASSETS	289,307	260
(a) Equity Share Capital2,720(b) Other Equity160,575TOTAL EQUITY163,295LIABILITIES110,00n-current Liabilities(1) Non-current Liabilities8,405ii. Other Financial Liabilities124(b) Provisions3,820(c) Deferred Tax Liabilities (Net)-(d) Other Non-Current Liabilities47Total Non-current Liabilities12,396(2) Current Liabilities1,454ii. Trade Payables1,454ii. Trade Payables1,267- Total outstanding dues of micro enterprises and small enterprises1,267- Total outstanding dues of creditors other than micro enterprises and small enterprises3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Other Current Liabilities3,237	-		
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LIABILITIES (1) Non-current Liabilities (a) Financial Liabilities i. Lease Liabilities i. Other Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-Current Liabilities (d) Other Non-Current Liabilities (e) Provisions (f) Other Non-current Liabilities (g) Financial Liabilities (a) Financial Liabilities (b) Other Current Liabilities (c) Provisions (c) Provisions (d) Current Liabilities (c) Provisions (d) Current Tax Liabilities (Net)	(b) Other Equity	160,575	156
(1) Non-current Liabilities(a) Financial Liabilitiesi. Lease Liabilitiesi. Other Financial Liabilities124(b) Provisions(c) Deferred Tax Liabilities (Net)-(d) Other Non-Current Liabilities47Total Non-current Liabilities(a) Financial Liabilities(a) Financial Liabilities(a) Financial Liabilities(a) Financial Liabilities(b) Provisions(c) Current Liabilities(a) Financial Liabilities(b) Financial Liabilities(c) Current Liabilities(c) Current Liabilities(c) Current Liabilities(c) Provisions(c) Prov		163,295	159
(a) Financial Liabilities8,405i. Lease Liabilities124(b) Provisions3,820(c) Deferred Tax Liabilities (Net)-(d) Other Non-Current Liabilities47Total Non-current Liabilities12,396(2) Current Liabilities1,454(a) Financial Liabilities1,454(a) Financial Liabilities1,454(a) Financial Liabilities1,454(a) Financial Liabilities1,267(b) Other Non-Current Liabilities1,267(c) Provisions3,360(c) Provisions6,812(d) Other Current Liabilities9,693(c) Provisions6,812(d) Other Current Liabilities9,693(c) Provisions6,812(d) Other Current Liabilities (Net)7,793			
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(b) Provisions3,820(c) Deferred Tax Liabilities (Net)-(d) Other Non-Current Liabilities47Total Non-current Liabilities12,396(2) Current Liabilities1,454(a) Financial Liabilities1,454ii. Trade Payables1,454· Total outstanding dues of micro enterprises and small enterprises1,267· Total outstanding dues of creditors other than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793			8
(c) Deferred Tax Liabilities (Net)-(d) Other Non-Current Liabilities47Total Non-current Liabilities12,396(2) Current Liabilities1,454(a) Financial Liabilities1,454(i. Trade Payables1,454. Total outstanding dues of micro enterprises and small enterprises1,267- Total outstanding dues of creditors other than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793			
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Total Non-current Liabilities12,396(2) Current Liabilities (a) Financial Liabilities i. Lease Liabilities ii. Trade Payables1,454ii. Trade Payables1,454- Total outstanding dues of micro enterprises and small enterprises1,267- Total outstanding dues of creditors other than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793		-	
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(a) Financial Liabilities1,454i. Lease Liabilities1,454ii. Trade Payables Total outstanding dues of micro enterprises and small enterprises1,267- Total outstanding dues of creditors other than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793	Total Non-current Liabilities	12,396	13
i. Lease Liabilities1,454ii. Trade Payables Total outstanding dues of micro enterprises and small enterprises1,267- Total outstanding dues of creditors other than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793			
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enterprises and small enterprises1,267- Total outstanding dues of creditors other than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793		, -	
than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793	-	1,267	1
than micro enterprises and small enterprises83,360iii. Other Financial Liabilities3,237(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793	- Total outstanding dues of creditors other		
(b) Other Current Liabilities9,693(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793	-	83,360	59
(c) Provisions6,812(d) Current Tax Liabilities (Net)7,793	iii. Other Financial Liabilities	3,237	2
(d) Current Tax Liabilities (Net) 7,793	(b) Other Current Liabilities	9,693	10
(d) Current Tax Liabilities (Net) 7,793	(c) Provisions	6,812	6
Total Current Liabilities 113,616	(d) Current Tax Liabilities (Net)		5
	Total Current Liabilities	113,616	87
TOTAL LIABILITIES 126,012			100

COLGATE-PALMOLIVE (INDIA) LIMITED Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076 CIN : L24200MH1937PLC002700 Tel : +91 (22) 6709 5050

Unaudited Statement of Cash Flow for the six months ended September 30, 2020 (Rs. in lakhs) Six Months Ended Six Months Ended Particulars September 30, 2020 September 30, 2019 (Unaudited) (Unaudited) **Cash flow from Operating Activities: Profit before Exceptional Item and Tax** 63,582 54,158 Adjustment for: Unrealised Foreign Exchange (Gain)/ Loss (Net) 230 (9) Depreciation and Amortisation Expenses 9,149 10,027 Lease Rentals received (118) (123) Net (gain) on disposal of property, plant and equipment (1)Interest Income On Financial Assets at Amortized Cost (968)(1, 322)381 Finance Cost 472 Bad Debts Written Off/ Provision for Doubtful Debts 8 Bad Debts Recovered (22) (18)Provisions no Longer Required Written Back (96) (663) Interest income from Unwinding of discount on security deposits (66)(69) Employee share-based payment expense 520 441 **Operating Profit before Working Capital Changes** 72,595 62,898 Adjustment for (Increase)/Decrease in Working Capital: (Increase)/ Decrease in Inventories (7,013)1,270 Decrease in Financial Assets 1,837 1,698 (Increase) in Other Assets (533)(836) Increase in Financial Liabilities 23,123 6,545 Increase/ (Decrease) in Other Liabilities and Provisions (950)724 Payment of Lease Liabilities (643)(1, 461)**Cash Generated from Operations** 88,416 70,838 Direct Taxes Paid (Net) (14,075) (17, 199)Net Cash Generated from Operating Activities (A) 74,341 53,639 **Cash Flow from Investing Activities:** Purchase of Property, Plant and Equipment (1,560)(2,964)Proceeds from disposal of Property, Plant and Equipment 2 Proceeds from disposal of Current Investments 3,436 Lease Rentals received 123 118 Investment in Inter Corporate and Bank Deposits (63) Purchase of Non-Current Investments (71)<u>1,</u>240 Interest Received 857 Net Cash used in Investing Activities (B) 2,785 (1,667) **Cash Flow from Financing Activities:** Dividends Paid (43, 149)(40.665)Dividend Distribution Tax Paid (4, 473)Employee share-based payments (395) (385) Net Cash used in Financing Activities (C) (43,544) (45, 523)Net increase in Cash and Cash Equivalents (A+B+C) 33,582 6,449 Cash and Cash Equivalents as at April 1 39,782 37,800 Cash and Cash Equivalents as at September 30 73,364 44,249

1,250

<u>72</u>,114

73,364

1,063

<u>43,1</u>86

44,249

Bank Balances in: Current Accounts Deposit Accounts (with less than 3 months original maturity) Cash and Cash Equivalents as at September 30



NEWS RELEASE

Mumbai, October 21, 2020

Announcement of Results for the Quarter and Half Year Ended September 30, 2020 Colgate Q2 Domestic Net Sales up 7.1% and Net Profit up 12.3%

- Gross Margins up 340 bps & EBITDA for the quarter up 540 bps
- Net Profit before tax for the quarter is higher by 32%
- First Interim Dividend Rs.18 per share

Q2 2020-21: Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,277.6 crore for the quarter ended September 30, 2020, an increase of 5.3% over the same quarter of the previous year. Domestic net sales for the quarter reported 7.1% growth. Reported Net profit after tax for the quarter was Rs. 274.2 crore as against the Net Profit of Rs. 244.1 crore for the same quarter of the previous year. Excluding the one time impact of tax rate change in the previous year, the Net profit growth is 32%.

H1 2020-21: Net Sales for the half year ended September 30, 2020 was recorded at Rs. 2,311.3 crore, an increase of 1% over the same period of the previous year. Reported net profit for the same period was Rs. 472.4 crore, an increase of 14% over the previous period.

Mr. Ram Raghavan, Managing Director at Colgate-Palmolive (India) Ltd, said, "

We are very pleased with our performance as we continue to see momentum strengthening across the portfolio with Domestic revenue growing at 7.1% this quarter.

Our resilience and disciplined approach to managing all revenue and cost drivers, despite all the uncertainties and challenges around us drove improvements in key financial metrics with gross margins and EBITDA at 67.9% and 32% respectively. Our Net Profit before tax grew by 32% and we are pleased that we were able to increase shareholder value while we continue to drive innovation that meets the needs of our consumers.

All categories saw positive growth this quarter with Toothpaste continuing its accelerated performance, driven by strong brand fundamentals and household penetration.

The quarter also saw some exciting innovation. We launched Colgate Visible White Instant, with its unique optical brighteners technology that starts whitening from the first brushing itself.

The new Colgate Gentle line of toothbrushes offers an effective yet gentle clean. Launched across price points, it offers solutions to different consumer preferences. We also relaunched our flagship toothbrush, Colgate Zig Zag, with unique anti-bacterial bristle technology.

Another first from our stable, was the launch of our Colgate Vedshakti Mouth spray. A pocket sized solution that offers instant germ kill with a refreshing minty saunf flavour, that consumers love.

Our sharp focus aimed at fulfilling demand and ensuring uninterrupted access ensured agile and innovative approaches, specifically in our Supply Chain and Distribution efforts. As an organisation we continue to live our values and remain unwavering in our focus to improve the health and well being of our consumers. We are thankful to our customers, business partners and employees for their continued support."

DIVIDEND

The Board declared a First Interim Dividend for the Financial Year 2020-21 of Rs.18 per share of Re 1 each (face value). The dividend payout to the shareholders will be Rs. 489.6 Crore and will be paid on and from November 17, 2020 to those shareholders whose names are on the Register of Members of the Company as on November 2, 2020.

ABOUT COLGATE-PALMOLIVE (INDIA) LTD: Colgate-Palmolive (India) Limited is India's leading provider of scientifically proven oral care products with multiple benefits at various price points. The range includes toothpastes, toothpowder, mouthwash, toothbrushes and dental gel under the 'Colgate' brand. The Company also provides personal care products with its range of shower gels and liquid hand washes under the "Palmolive" brand name. Colgate has been ranked as India's #1 Most Trusted Oral Care Brand for the ninth consecutive year, from 2011 to 2019, by The Economic Times - Brand Equity - Most Trusted Brands Survey, conducted by Nielsen. To know more about Colgate, please visit www.colgatepalmolive.co.in



12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West) Mumbai - 400 028, India Tel: +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to The Board of Directors Colgate-Palmolive (India) Limited

- 1. We have reviewed the accompanying statement of unaudited financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP Chartered Accountants ICAI Firm registration number: 324982E/E300003 JAYESH MANHARLAL GANDHI per Jayesh Gandhi Partner Membership No.: 037924

UDIN: 20037924AAAAOC6826

Mumbai October 21, 2020