



**COLGATE-PALMOLIVE (INDIA) LIMITED**

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www.colgatepalmolive.co.in  
CIN - L24200MH1937PLC002700

July 18, 2019

The Secretary  
BSE Limited  
P. J. Towers – 25<sup>th</sup> floor  
Dalal Street  
Mumbai – 400 001

Scrip Code: 500830

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

Symbol: COLPAL  
Series: EQ

Dear Sirs,

Re: Unaudited Financial Results for the quarter ended June 30, 2019.

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 in their meeting held today have approved the unaudited financial results for the quarter ended June 30, 2019. We attach herewith a copy of the following:

- 1) Unaudited financial results for the quarter ended June 30, 2019;
- 2) Company's Statement on the above financial results, and
- 3) Limited Review Report of the Auditors.

We are arranging to publish these results in the newspapers as per Regulation 47 of the SEBI Listing Regulations.

Thanking you,

Yours Sincerely

For ~~Colgate-Palmolive~~ (India) Limited

K. Randhir Singh

Company Secretary & Compliance Officer

Encl: a/a

**STATEMENT OF RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

Particulars	(Rs in Lakhs)			
	Quarter Ended June 30, 2019	Quarter Ended March 31, 2019	Quarter Ended June 30, 2018	Year Ended March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations				
(i) Sales (Refer Note 1)	107,599	114,663	103,355	443,244
(ii) Other Operating Income	887	712	775	2,999
(b) Other Income	1,517	1,195	916	3,766
<b>Total Income</b>	<b>110,003</b>	<b>116,570</b>	<b>105,046</b>	<b>450,009</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	31,143	31,815	31,321	132,847
(b) Purchases of stock-in-trade	5,884	7,499	4,658	25,458
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11	1,568	(483)	(2,448)
(d) Employee benefits expense	8,346	7,347	7,492	29,590
(e) Finance Cost	231	250	-	250
(f) Depreciation and Amortisation expense	4,985	3,935	3,939	15,917
(g) Other Expenses				
(i) Advertising	15,131	15,627	14,351	56,471
(ii) Others	17,991	20,475	18,632	80,719
<b>Total Expenses</b>	<b>83,722</b>	<b>88,516</b>	<b>79,910</b>	<b>338,804</b>
<b>3 Profit Before Exceptional Item and Tax (1-2)</b>	<b>26,281</b>	<b>28,054</b>	<b>25,136</b>	<b>111,205</b>
<b>4 Exceptional Item [(Income)/Expense] (Refer Note 2)</b>	<b>-</b>	<b>361</b>	<b>(3,412)</b>	<b>(3,051)</b>
<b>5 Profit Before Tax (3-4)</b>	<b>26,281</b>	<b>27,693</b>	<b>28,548</b>	<b>114,256</b>
<b>6 Tax expense</b>				
i) Current Tax	9,331	8,359	9,720	37,169
ii) Deferred Tax	39	(425)	(123)	(470)
<b>7 Net Profit for the period/year (5-6)</b>	<b>16,911</b>	<b>19,759</b>	<b>18,951</b>	<b>77,557</b>
<b>8 Other Comprehensive Income (net of Tax)</b>				
Items that will not be reclassified to Profit and Loss				
i) Re-measurement gains/ (losses) on defined benefit plans	-	15	-	15
ii) Tax adjustment on above	-	(5)	-	(5)
<b>9 Total comprehensive income for the period/year (7+8)</b>	<b>16,911</b>	<b>19,769</b>	<b>18,951</b>	<b>77,567</b>
<b>10 Paid-up Equity Share Capital (Face value: Re 1/- per share)</b>	<b>2,720</b>	<b>2,720</b>	<b>2,720</b>	<b>2,720</b>
<b>11 Reserve excluding Revaluation Reserve</b>				<b>141,955</b>
<b>12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)</b>	<b>6.22</b>	<b>7.26</b>	<b>6.97</b>	<b>28.51</b>

**SIGNED FOR IDENTIFICATION  
BY**

**S R B C & CO LLP  
MUMBAI**





#### Notes

1. Sales, net of GST for the quarter ended June 30, 2019 increased by 4% in comparison to the corresponding period of the previous year.
2. Exceptional Item for the year ended March 31, 2019 comprises of profit before tax of Rs. 3,412 Lakhs on the sale of the Company's former factory leasehold land and buildings at Aurangabad, Maharashtra and Rs 361 Lakhs on severance and related expenses with respect to certain organisation structure changes.
3. Effective April 1, 2019, the company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The Company has measured the Right-of-use asset and lease liability based on the remaining lease period and payments discounted using the incremental borrowing rate as of the date of initial application. On initial date of application, the adoption of the new standard resulted in recognition of Right-of-use asset (ROU) of Rs. 14,046 lakhs and a lease liability of Rs. 12,144 lakhs. The effect of this adoption is insignificant on the profit for the period and earning per share.
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. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.
6. Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.


The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended June 30, 2019 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 July 18, 2019.

The full text of Colgate releases is available in the Investors section of our website at [www.colgatepalmolive.co.in](http://www.colgatepalmolive.co.in) and is also available on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Mumbai  
July 18, 2019



  
ISSAM BACHAALANI  
MANAGING DIRECTOR



**Colgate** World of Care

**NEWS RELEASE**

*Mumbai, July 18, 2019*

***Announcement of Results for the Quarter Ended June 30, 2019***

***Colgate Q1 Net Sales up 4% and Net Profit up 5%***

- Domestic Net Sales growth of 6% led by volume growth of 4%
- Net Profit after tax (excluding exceptional item) is higher by 5%
- Continued strong investment in advertising and brand building activities

**Q1 2018-19:** Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,075.9 crore for the first quarter of the financial year 2019-20, an increase of 4% over the same quarter of the previous year led by a domestic net sales growth of 6%. Reported Net profit after tax for the quarter was Rs. 169.1 crore as against the Net Profit of Rs. 189.5 crore for the same quarter of the previous year. Excluding the impact of the exceptional item for the previous year, the Net profit after tax increased by 5% in the current year.

**Mr. Issam Bachaalani, Managing Director at Colgate-Palmolive (India) Ltd,** said, "The current quarter saw a moderation in demand impacted by lower than expected growth in the rural markets. We do consider this trend to be temporary and expect a pickup over the coming quarters. Despite the moderation, we continue to remain focussed on strengthening the core of our business and investing in our advertising and brand building activities. Our Company in the current quarter reported a domestic sales growth of 6% led by volume growth of 4%. Our EBDITA margins have been higher by 70 bps and Net Profit after tax (excluding impact of exceptional item) is higher by 5%.

Under our Keep India Smiling mission to continue to impacting a positive change in people's lives, we recently launched Colgate's Keep India Smiling Foundational Scholarship. The Scholarship program in partnership with Shiksha Daan Foundation, offers financial support and mentorship to people across India in fields of education, sports and community betterment, to help them translate their dreams into reality. We continue to strive to build a future that everyone can smile about."



### **Key Activities:**

**Most Trusted Brand:** Colgate was ranked as India's Most Trusted Oral Hygiene brand in 2019, for the 9<sup>th</sup> consecutive year, as per TRA'S Brand Trust Report for India, a consumer survey conducted among the country's top 1000 brands.

**Keep India Smiling Foundational Scholarship :** Adding to these flagship programs, we recently launched the Keep India Smiling Foundational Scholarship, to offer financial support and mentorship to people from less privileged background across India to help them translate their dreams into reality. Launched in partnership with ShikshaDaan Foundation, a non-profit organisation that specialises in providing education and development to the underprivileged and Buddy 4Study as technology partners, this is a distinct, national program which offers scholarships and mentorships across the fields of education, sports and community betterment. Interested candidates can apply online at Keep India Smiling website [www.colgate.com/keepindiasmiling](http://www.colgate.com/keepindiasmiling)

### **Key Launches/ Relaunches**

- **Colgate Strong Teeth** - India's #1 toothpaste brand Colgate Strong Teeth has now been re-launched with new Amino Shakti, making it our best ever formulation to give unbeatable strength to teeth.
- **Colgate Zig Zag Neem** was launched with bristles infused with Neem extract at an attractive consumer price point of Rs.35/-.
- **Colgate Super Flexi Viraat Pack** - a special edition of Super Flexi Black toothbrushes – the Virat Kohli Signature Series was launched. This limited edition range marks the first ever autographed range of toothbrushes by Colgate

**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 eight consecutive years from 2011-2018 by Brand Equity's Most Trusted Brands Survey. To know more about Colgate, please visit [www.colgatepalmolive.co.in](http://www.colgatepalmolive.co.in)



**Independent Auditor's Review Report on the Quarterly Unaudited and Year to Date 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 June 30, 2019 (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 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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****per Jayesh Gandhi**  
Partner  
Membership No.: 037924

UDIN: 19037924AAAAACA5853

Mumbai  
July 18, 2019