



May 27, 2019

The Secretary, BSE Limited Dalal Street Mumbai 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
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Dear Sir/Madam,

Re: Audited Financial Results for the quarter and year ended March 31, 2019, Declaration of Interim Dividend and Outcome of the Board Meeting

This is further to our letter dated March 29, 2019, regarding the meeting of the Board of Directors of the Company scheduled on Monday, May 27, 2019. We hereby inform you that the Board of Directors of the Company, at their aforesaid meeting held today, has, inter alia:

- (1) Approved the Audited Financial Results for the quarter and financial year ended March 31, 2019 and took the same on record. Enclosed please find herewith the following:
 - i) Audited financial results for the quarter and financial year ended March 31, 2019;
 - ii) Company's statement on the above financial results;
 - iii) Independent Auditors' Report.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, the Statutory Auditors of the Company, S R B C & CO LLP, Chartered Accountants, (Firm Registration No. 324982E/E300003) have issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company for the financial year ended March 31, 2019.

- (2) Declared a Special third interim Dividend of Rs. 8/- (Rupees Eight Only) per equity share of Re.1/- (face value) for the financial year 2018-19. The Record Date for the said interim dividend is Thursday, June 06, 2019. The said interim dividend will be paid on and from June 20, 2019 to those shareholders whose names appear on the Register of Members of the Company as of June 06, 2019.
- (3) Approved a Postal Ballot Notice for approval of the following matters by shareholders of the Company:
 - i) Re-appointment of Mr. V.S. Mehta and Dr. (Ms.) Indu Shahani as Independent Directors for second term of five consecutive years with effect from July 25, 2019 to July 24, 2024;

- ii) Continuation of Mr. R.A. Shah and Mr. P.K. Ghosh as Independent Directors upto the end of their present tenure and their re-appointment for second term from July 25, 2019 to March 31, 2020. The Board also approved a 'Policy on retirement of Directors' on attaining the age of 75 years to be effective from April 1, 2020.
 - iii) Continuation of Payment of royalty to Colgate-Palmolive Company , USA
- (4) Approved the revised Insider Trading Code of Conduct of the Company;
- (5) Approved the convening of 78th Annual General Meeting of the Company on Wednesday, August 28, 2019. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, August 22, 2019 to Wednesday, August 28, 2019 (both days inclusive) for the purpose of the Annual General Meeting.

This is for your information and records.

Thanking you,

Yours sincerely,


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

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

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 RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Particulars	(Rs in Lakhs)				
	Quarter Ended March 31, 2019 (Audited)	Quarter Ended December 31, 2018 (Unaudited)	Quarter Ended March 31, 2018 (Audited)	Year Ended March 31, 2019 (Audited)	Year Ended March 31, 2018 (Audited)
1 Income					
(a) Revenue from operations (Refer Note 6)					
(i) Sales (Refer Note 1 and Note 2)	114,663	109,163	108,506	443,244	429,989
(ii) Other Operating Income	712	772	660	2,999	2,853
(b) Other Income	1,195	791	831	3,766	3,747
Total Income	116,570	110,726	109,997	450,009	436,589
2 Expenses					
(a) Cost of materials consumed	31,815	33,069	30,511	132,847	118,762
(b) Purchases of stock-in-trade	7,499	7,679	5,424	25,458	28,443
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,568	(2,421)	1,544	(2,448)	1,668
(d) Excise Duty	-	-	-	-	14,045
(e) Employee benefits expense	7,347	7,110	7,583	29,590	30,593
(f) Finance Cost	250	-	-	250	-
(g) Depreciation and Amortisation expense	3,935	4,060	4,048	15,917	15,651
(h) Other Expenses					
(i) Advertising	15,627	12,599	14,355	56,471	52,683
(ii) Others	20,475	20,453	18,980	80,719	75,276
Total Expenses	88,516	82,549	82,445	338,804	337,121
3 Profit Before Exceptional Item and Tax (1-2)	28,054	28,177	27,552	111,205	99,468
4 Exceptional Item [(Income)/Expense] (Refer Note 5)	361	-	1,165	(3,051)	1,165
5 Profit Before Tax (3-4)	27,693	28,177	26,387	114,256	98,303
6 Tax expense (Refer Note 3)					
i) Current Tax	8,359	8,958	7,677	37,169	30,219
ii) Deferred Tax	(425)	9	(167)	(470)	747
7 Net Profit for the period/year (5-6)	19,759	19,210	18,877	77,557	67,337
8 Other Comprehensive Income (net of Tax)					
Items that will not be reclassified to Profit and Loss					
i) Re-measurement gains/ (losses) on defined benefit plans	15	-	525	15	165
ii) Tax adjustment on above	(5)	-	(182)	(5)	(57)
9 Total comprehensive income for the period/year (7+8)	19,769	19,210	19,220	77,567	67,445
10 Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720	2,720
11 Reserve excluding Revaluation Reserve				141,955	149,741
12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	7.26	7.06	6.94	28.51	24.76

**SIGNED FOR IDENTIFICATION
BY**

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



Colgate-Palmolive (India) Limited

Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076

CIN : L24200MH1937PLC002700

Tel : +91 (22) 6709 5050

(Rs. in Lakhs)

BALANCE SHEET

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	119,085	114,591
(b) Capital Work-in-progress	19,870	15,858
(c) Financial Assets		
i. Investments	3,115	3,116
ii. Loans	270	306
iii. Others	1,432	2,306
(d) Other Non-current Assets	2,828	3,921
(e) Current Tax Assets (Net)	15,032	10,216
Total Non-current assets	161,632	150,314
(2) Current assets		
(a) Inventories	24,857	22,671
(b) Financial Assets		
i. Trade Receivables	20,979	20,103
ii. Cash and Cash Equivalents	37,800	30,539
iii. Bank Balances [other than (ii) above]	2,135	15,077
iv. Loans	11,496	9,058
v. Others	648	670
(c) Other Current Assets	3,101	7,954
Total Current Assets	101,016	106,072
Total Assets	262,648	256,386
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	141,955	149,741
Total Equity	144,675	152,461
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Borrowings	7,771	-
ii. Other Financial Liabilities	118	133
(b) Provisions	1,837	1,910
(c) Deferred Tax Liabilities (Net)	3,087	3,552
(d) Other Non-Current Liabilities	50	51
Total Non-current Liabilities	12,863	5,646
(2) Current Liabilities		
(a) Financial Liabilities		
i. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	602	379
- Total outstanding dues of creditors other than micro enterprises and small enterprises	60,716	61,651
ii. Other Financial Liabilities	21,977	15,822
(b) Other Current Liabilities	10,344	9,656
(c) Provisions	6,388	6,035
(d) Current Tax Liabilities (Net)	5,083	4,736
Total Current Liabilities	105,110	98,279
Total Liabilities	117,973	103,925
Total Equity and Liabilities	262,648	256,386

SIGNED FOR IDENTIFICATION
BY
S R B C & CO LLP
MUMBAI



Notes

1. Sales, net of GST for the quarter ended and year ended March 31, 2019 increased by 6% and 7% respectively, in comparison to the corresponding period of the previous year sales, net of GST/excise duty.
2. Sales for the year ended March 31, 2019 is net of GST and year ended March 31, 2018 is gross of excise duty for the period till June 30, 2017 and subsequent to that, net of GST.
3. Tax expense for the quarter and year ended March 31, 2019 is net of prior year reversal of Rs. 1,966 Lakhs and Rs. 3,266 Lakhs. Tax expense for the quarter and year ended March 31, 2018 is net of prior year reversal of Rs. 1,779 Lakhs and Rs. 3,450 Lakhs respectively.
4. The Company has declared a Special Interim Dividend of Rs. 8/- per share aggregating to Rs. 26,231 Lakhs (including dividend distribution tax) on May 27, 2019 which will be paid on and from June 20, 2019. The Company has declared a Second Interim Dividend of Rs. 7/- per share aggregating to Rs. 22,953 Lakhs (including dividend distribution tax) on March 29, 2019 which was paid on and from April 22, 2019. The Company had earlier declared a First Interim Dividend of Rs. 8/- per share aggregating to Rs. 26,231 Lakhs (including dividend distribution tax) on October 29, 2018 which was paid on and from November 22, 2018.
5. 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. Exceptional Item for the year ended March 31, 2018 represents severance and related expenses of Rs 1,165 Lakhs with respect to certain organisation structure changes.
6. Ind AS 115 'Revenue from Contracts with Customers', mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard did not have any material impact on the financial results.
7. 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.
8. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year, which were subjected to limited review.
9. Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2019.

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.

Mumbai
May 27, 2019



COLGATE-PALMOLIVE (INDIA) LIMITED


ISSAM BACHAALANI
MANAGING DIRECTOR

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

To
**Board of Directors of
Colgate-Palmolive (India) Limited,**

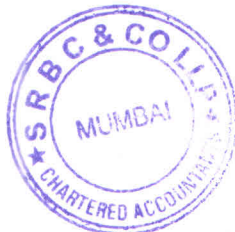
1. We have audited the accompanying statement of quarterly Ind AS financial results of Colgate-Palmolive (India) Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter and nine months period ended of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per **Jayesh Gandhi**
Partner
Membership No.: 037924
Mumbai
May 27, 2019





NEWS RELEASE

Mumbai, May 27, 2019

Announcement of Results for the Quarter and Year Ended March 31, 2019

Colgate Q4 Net Sales up 6% and Full Year up by 7%

- *Domestic Net Sales growth of 7% led by a volume growth of 5%*
- *Continued strong media investments and consumer offerings across brands*
- *EBITDA growth of 100bps and NPAT growth of 15% for FY 2018-19*
- *Special Interim Dividend of Rs. 8 per share*
- *New Campaign "Smile Karo Aur Shuru Ho Jao"*
- *TRUE Zero Waste Platinum certification awarded to all 4 manufacturing facilities*

Q4 2018-19: Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,146.6 crore for the fourth quarter of the financial year 2018-19, an increase of 6% over the same quarter of the previous year led by a domestic volume growth of 5% (Overall volume growth of 3%). Reported Net profit after tax for the quarter was Rs. 197.6 crore as against Rs. 188.8 crore for the same quarter of the previous year.

FY 2018-19: Net Sales for the year ended March 31, 2019 were Rs. 4,432.4 crore, a consistent growth of 7% over the adjusted net sales of the previous year. Reported Net profit after tax for the year was Rs. 775.6 crore, an increase of 15% over the previous year. Excluding the impact of tax reversals and exceptional item, Net profit after tax for FY 2018-19 increased by 11% over the previous year.

Mr. Issam Bachaalani, Managing Director at Colgate-Palmolive (India) Ltd, said, "We are focused on our priorities of strengthening the core of our business and driving sustainable profitable growth. With strong investments in our advertising and brand building activities, we have delivered a consistent domestic volume growth of 5%, despite high competitive intensity and moderation in consumer demand. Net sales for the financial year 2018-19 have delivered a consistent growth of 7% with EBITDA margins being higher by 100 bps and Net Profit after tax being higher by 15%.

We launched the “Smile Karo Aur Shuru Ho Jaao” campaign, in line with our brand purpose of ‘Everyone Deserves a Future To Smile About’. With this new brand expression we want to lay emphasis on the positive power of smile in starting new journeys.

Once again, in 2018, Colgate has been ranked as India’s Most Trusted Oral Care Brand in the Economic Times Brand Equity Most Trusted Brands Survey, and we are thankful to our consumers for the trust they repose in us.

Caring for the health and safety of our environment, people and communities where we live and work, is an integral part of Colgate, and achieving TRUE Zero Waste Platinum certification for all our four manufacturing sites in India, from Green Business Certification Inc. (GBCI) is in line with that belief.”

ACTIVITIES IN Q4 2018-19:

Smile Karo Aur Shuru Ho Jaao: We launched our new Colgate Brand campaign which brings to life our brand expression ‘Smile Karo, Aur Shuru Ho Jao’ (Get Started With a Smile). The campaign was introduced through two new TVCs that broke on one of the biggest sporting event in India, IPL.

Key Launches/ Relaunches:

- **Colgate Total** was relaunched with a new campaign asking consumers to 'Upgrade to Whole Mouth Health'.
- **Colgate ProClinical 150**, a battery-operated toothbrush that is tough on plaque, while being gentle on the gums.
- **Colgate Kids** Toothpaste with a new campaign 'Making Brushing Fun'.
- **Colgate Vedshakti** launched a massive sampling campaign at Kumbh Mela

TRUE Zero Waste Platinum Certification: Colgate India is the first Indian company to receive TRUE Zero Waste Platinum certification, for all its four manufacturing sites in India, from Green Business Certification Inc. (GBCI), the premier organization independently recognizing excellence in green business industry performance and practice globally.

MOST TRUSTED BRAND

Colgate was ranked once again India’s Most Trusted Oral Care Brand by the Economic Times Brand Equity Most Trusted Brands Survey 2018. It is for the eighth consecutive year that Colgate has been ranked #1 Oral Care Brand in this consumer survey.

DIVIDEND

The Board declared a Special Interim Dividend for the Financial Year 2018-19 of Rs. 8 per share of Re 1 each (face value). The dividend payout to the shareholders will be Rs. 262.3 Crore (inclusive of the dividend distribution tax of Rs. 44.7 Crore) and will be paid on or after June 20, 2019 to those shareholders whose names are on the Register of Members of the Company as on June 6, 2019. The Total Dividend would be Rs. 23 per share for the year 2018-19.

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