



October 24, 2019

The Secretary  
BSE Limited  
P.J. Towers- 25<sup>th</sup> floor  
Dalal Street  
Mumbai- 400001

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 Sir(s),

Re: Unaudited Financial Results for the quarter ended September 30, 2019, Declaration of Interim Dividend and Outcome of the Board Meeting

This is further to our letter dated October 07, 2019, regarding the meeting of the Board of Directors of the Company scheduled on Thursday, October 24, 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 Unaudited Financial Results for the quarter ended September 30, 2019 and took the same on record. Enclosed please find herewith the following:
  - i) Unaudited financial results for the quarter ended September 30, 2019;
  - ii) Company's statement on the above financial results; and
  - iii) Limited Review Report of the Auditors'.
- (2) Declared the first interim Dividend of Rs. 12 (Rupees Twelve Only) per equity share of Re.1/- (face value) for the financial year 2019-20. The Record Date for the said interim dividend is Wednesday, November 06, 2019. The said interim dividend will be paid on and from November 15, 2019 to those shareholders whose names appear on the Register of Members of the Company as of November 06, 2019;
- (3) Approved the revised Policy on determination of Materiality of event or information of the Company.

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)

Particulars	Quarter	Quarter	Quarter	Six Months	Six Months	Year
	Ended September 30, 2019 (Unaudited)	Ended June 30, 2019 (Unaudited)	Ended September 30, 2018 (Unaudited)	Ended September 30, 2019 (Unaudited)	Ended September 30, 2018 (Unaudited)	Ended March 31, 2019 (Audited)
<b>1 Income</b>						
(a) Revenue from operations	121,321	107,599	116,063	228,920	219,418	443,244
(i) Sales (Refer Note 1)	859	887	740	1,746	1,515	2,999
(ii) Other Operating Income	863	1,517	864	2,380	1,780	3,766
Total Income	123,043	110,003	117,667	233,046	222,713	450,009
<b>2 Expenses</b>						
(a) Cost of materials consumed	35,183	31,143	36,642	66,326	67,963	132,847
(b) Purchases of stock-in-trade	6,178	5,884	5,622	12,062	10,280	25,458
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,715	11	(1,112)	1,726	(1,595)	(2,448)
(d) Employee benefits expense	8,189	8,346	7,641	16,535	15,133	29,590
(e) Finance Cost	241	231	-	472	-	250
(f) Depreciation and Amortisation expense	5,042	4,985	3,983	10,027	7,922	15,917
(g) Other Expenses	-	-	-	-	-	-
(i) Advertising	17,582	15,131	13,894	32,713	28,245	56,471
(ii) Others	21,036	17,991	21,159	39,027	39,791	80,719
Total Expenses	95,166	83,722	87,829	178,888	167,739	338,804
Profit Before Exceptional Item and Tax (1-2)	27,877	26,281	29,838	54,158	54,974	111,205
Exceptional Item [(Income)/Expense] (Refer Note 3)	-	-	-	-	(3,412)	(3,051)
Profit Before Tax (3-4)	27,877	26,281	29,838	54,158	58,386	114,256
Tax expense (Refer Note 2 and Note 6)						
i) Current Tax	5,174	9,331	10,132	14,505	19,852	37,169
ii) Deferred Tax	(1,708)	39	69	(1,669)	(54)	(470)
Net Profit for the period/year (5-6)	24,411	16,911	19,637	41,322	38,588	77,557
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
ii) Tax adjustment on above	-	-	-	-	-	(5)
Total comprehensive income for the period/year (7+8)	24,411	16,911	19,637	41,322	38,588	77,567
Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720	2,720	2,720
Reserve excluding Revaluation Reserve						
Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	8.97	6.22	7.22	15.19	14.19	28.51



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

## BALANCE SHEET AS AT SEPTEMBER 30, 2019

(Rs. in Lakhs)

Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
<b>ASSETS</b>		
(1) Non-current Assets		
(a) Property, Plant and Equipment	121,881	119,085
(b) Capital Work-in-progress	17,992	19,870
(c) Financial Assets		
i. Investments	3,186	3,115
ii. Loans	226	270
iii. Other Financial Assets	1,687	1,432
(d) Other Non-current Assets	1,407	2,828
(e) Current Tax Assets (Net)	17,768	15,032
<b>Total Non-current assets</b>	<b>164,147</b>	<b>161,632</b>
(2) Current assets		
(a) Inventories	23,588	24,857
(b) Financial Assets		
i. Trade Receivables	18,918	20,979
ii. Cash and Cash Equivalents	44,249	37,800
iii. Bank Balances [other than (ii) above]	2,269	2,135
iv. Loans	11,493	11,496
v. Other Financial Assets	953	648
(c) Other Current Assets	3,813	3,101
<b>Total Current Assets</b>	<b>105,283</b>	<b>101,016</b>
<b>TOTAL ASSETS</b>	<b>269,430</b>	<b>262,648</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	157,144	141,955
<b>TOTAL EQUITY</b>	<b>159,864</b>	<b>144,675</b>
<b>LIABILITIES</b>		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Borrowings	-	7,771
ii. Other Financial Liabilities	11,093	118
(b) Provisions	2,006	1,837
(c) Deferred Tax Liabilities (Net)	1,419	3,087
(d) Other Non-Current Liabilities	84	50
<b>Total Non-current Liabilities</b>	<b>14,602</b>	<b>12,863</b>
(2) Current Liabilities		
(a) Financial Liabilities		
i. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	976	602
- Total outstanding dues of creditors other than micro enterprises and small enterprises	66,397	60,716
ii. Other Financial Liabilities	5,256	21,977
(b) Other Current Liabilities	10,688	10,344
(c) Provisions	6,564	6,388
(d) Current Tax Liabilities (Net)	5,083	5,083
<b>Total Current Liabilities</b>	<b>94,964</b>	<b>105,110</b>
<b>TOTAL LIABILITIES</b>	<b>109,566</b>	<b>117,973</b>
<b>TOTAL EQUITY and LIABILITIES</b>	<b>269,430</b>	<b>262,648</b>

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**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, 2019**

(Rs. in Lakhs)

Particulars	Six Months Ended	Six Months Ended
	September 30, 2019	September 30, 2018
	(Unaudited)	(Unaudited)
<b>Cash flow from Operating Activities:</b>		
<b>Profit before Exceptional Item and Tax</b>	54,158	54,974
<b>Adjustment for:</b>		
Unrealised Foreign Exchange (Gain) (Net)	(9)	(95)
Depreciation and Amortisation Expenses	10,027	7,922
Lease Rentals received	(118)	(118)
Net (gain)/loss on disposal of property, plant and equipment	(1)	(5)
Interest Income On Financial Assets at Amortized Cost	(1,322)	(1,417)
Finance Cost	472	-
Bad Debts Recovered/Written off	(18)	52
Provisions no Longer Required Written Back	(663)	-
Interest income from Unwinding of discount on security deposits	(69)	(86)
Employee share-based payment expense	441	478
<b>Operating Profit before Working Capital Changes</b>	62,898	61,705
<b>Adjustment for (Increase)/Decrease in Working Capital:</b>		
(Increase)/ decrease in Inventories	1,270	(1,964)
(Increase)/decrease in Financial Assets	1,698	15,261
(Increase)/ decrease in Other Assets	(836)	4,452
Increase/ (decrease) in Financial Liabilities	6,545	3,762
Increase/ (decrease) in Other Liabilities and Provisions	724	(1,304)
Increase/ (decrease) in Lease Liabilities	(1,461)	-
<b>Cash Generated from Operations</b>	70,838	81,912
Direct Taxes Paid (Net)	(17,199)	(16,942)
<b>Net Cash Generated from Operating Activities (A)</b>	53,639	64,970
<b>Cash Flow from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	(2,964)	(6,727)
Proceeds from disposal of Property, Plant and Equipment	2	3,448
Lease Rentals received	118	118
Investment in Inter Corporate and Bank Deposits	(63)	(2,317)
Interest Received	1,240	1,217
<b>Net Cash used in Investing Activities (B)</b>	(1,667)	(4,261)
<b>Cash Flow from Financing Activities:</b>		
Dividends Paid	(40,665)	(43,094)
Dividend Distribution Tax Paid	(4,473)	(6,150)
Employee share-based payments	(385)	(708)
<b>Net Cash used in Financing Activities (C)</b>	(45,523)	(49,952)
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	6,449	10,757
<b>Cash and Cash Equivalents as at April 1</b>	37,800	30,539
<b>Cash and Cash Equivalents as at September 30</b>	44,249	41,296
<b>Bank Balances in:</b>		
Current Accounts	1,063	2,707
Deposit Accounts (with less than 3 months original maturity)	43,186	38,589
<b>Closing Cash and Cash Equivalents as at September 30</b>	44,249	41,296

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Notes

1. Sales, net of GST for the quarter ended September 30, 2019 increased by 4.5% and 4.3% respectively in comparison to the corresponding period of the previous year sales, net of GST.
2. Tax expense for the quarter and six months ended September 30, 2018 is net of prior year reversal of Rs. 403 Lakhs respectively.
3. Exceptional Item for the six months period ended September 30, 2018 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.  
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 which is net off by Rs 361 Lakhs on severance and related expenses with respect to certain organisation structure changes.
4. The Board of Directors at its meeting held on October 24, 2019 has declared the First Interim Dividend of Rs.12/- per share aggregating to Rs. 39,347 Lakhs (including dividend distribution tax) for the FY 2019-20 which will be paid on and from November 15, 2019.
5. 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 not significant on the profit for the period and earning per share.
6. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws [Amendment] Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the quarter and period ended September 30, 2019 and re-measured its net Deferred Tax Liabilities basis the rate prescribed in the said section. The change in tax rate has resulted into lower tax charge of Rs. 5,342 Lakhs (includes impact of Rs. 2,588 Lakhs pertaining to the quarter ended June 30, 2019) and reversal of Deferred Tax Liabilities outstanding as at March 31, 2019 of Rs. 1,104 Lakhs in the current quarter and period ended September 30, 2019. The full impact of this change has been recognized in the statement of Profit & Loss for quarter and period ended September 30, 2019.
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. 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 September 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 October 24, 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).



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RAM RAGHAVAN  
MANAGING DIRECTOR

Mumbai  
October 24, 2019



## **NEWS RELEASE**

*Mumbai, October 24, 2019*

### **Announcement of Results for the Quarter and Half Year Ended September 30, 2019**

#### **Colgate Q2 Net Sales up 4.5% and Net Profit up 24%**

- Domestic Net Sales growth of 5% led by underlying volume growth of 4%
- Net Profit after tax is higher by 24%
- Continued strong investment in advertising and brand building activities
- First Interim Dividend of Rs. 12 per share

**Q2 2019-20:** Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,213.2 crore for the second quarter of the financial year 2019-20, an increase of 4.5% over the same quarter of the previous year led by a domestic net sales growth of 5%. Reported Net profit after tax for the quarter was Rs. 244.1 crore as against the Net Profit of Rs. 196.4 crore for the same quarter of the previous year. Excluding the impact of statutory tax rate change and prior year tax reversals in previous year, the Net profit after tax has decreased by 7% in the current year.

**H1 2019-20:** Net Sales for the half year ended September 30, 2019 was recorded at Rs. 2,289.2 crore, an increase of 4.3% over the same period of the prior year. Domestic net sales growth for the half year ended September 30, 2019 reported at 5.3%. Reported Net Profit for the same period was Rs. 413.2 crore.

**Mr. Ram Raghavan, Managing Director at Colgate-Palmolive (India) Ltd,** said, “Despite category headwinds in the current quarter, especially in rural and liquidity challenges in the market, we have reported a domestic net sales growth of 5%, that is in line with our expectations. We continue to remain focussed on driving innovation in the market, investing behind our brands through advertising and brand building activities and strengthening our distribution infrastructure in the market.

I’m happy to share that we have recently launched our equity campaign of, ‘**Smile Karo Aur Shuru Ho Jao**’, that expression underscores Colgate’s message of hope and optimism through the positive power of a smile.

Some of our recent innovations to the market are

- **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 Charcoal Clean:** Colgate Charcoal Clean is Colgate's latest offering in the form of Black gel based toothpaste with Bamboo Charcoal and Mint.
- **Colgate Kids Toothpaste:** The all-natural fruit flavoured kids toothpaste, with 0% artificial preservatives, colours, flavours or sweeteners is specifically designed for different age groups of children.
- **Palmolive Luminous Oils Shower Gel:** Infused with botanical oils and natural extracts, recently launched Palmolive Luminous Oils Shower Gel range elevates the mood and makes for an indulgent bathing experience.

### **Dividend**

The Board declared a First Interim Dividend for the Financial Year 2019-20 of Rs. 12 per share of Re 1 each (face value). The dividend payout to the shareholders will be Rs. 393.5 Crore (inclusive of the dividend distribution tax of Rs. 67.1 Crore) and will be paid on and from November 15, 2019 to those shareholders whose names are on the Register of Members of the Company as on November 6, 2019.

**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)

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**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, 2019 and year to date from April 1, 2019 to September 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, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 Gandhi**

Partner

Membership No.: 037924

UDIN: 19037924AAAANG7520

Mumbai

October 24, 2019





***COLGATE-PALMOLIVE (INDIA) LIMITED***

**Policy on Determination of Materiality of  
Event Or Information**

**COLGATE-PALMOLIVE (INDIA) LIMITED**

**Policy on determination of Materiality of Event or Information**

**I. OBJECTIVE**

This Policy is framed pursuant to Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The objective of the Policy is to determine the materiality of event or information of the Company and to make disclosures of such events or information to Stock Exchanges in timely manner to ensure good corporate governance.

**II. EFFECTIVE DATE**

This Policy is effective December 1, 2015

**III. DEFINITIONS**

**“Act”** shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

**“Board of Directors”** means the Board of Directors of Colgate-Palmolive (India) Limited, as constituted from time to time.

**“Company”** means Colgate-Palmolive (India) Limited.

**“Key Managerial Personnel”** mean key managerial personnel as defined in sub section (51) of Section 2 of the Act;

**“Listing Agreement”** shall mean an agreement that is to be entered or entered into between a recognized stock exchange(s) where securities of the Company are listed and the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**“Material Event” or “Material Information”** shall mean such event or information as may be determined based on the guidelines provided in the Regulations or as may be determined in terms of Clause IV of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

**“Policy”** means this Policy providing guidelines for determining materiality of event or information and as may be amended from time to time.

**“Regulations”** mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

#### **IV. APPLICABILITY**

This Policy is applicable to the following events or information:

- 1) Events or information specified in Annexure I shall be disclosed to the Stock Exchanges without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30);
- 2) Events or information specified in Annexure II shall be disclosed to the Stock Exchanges based on application of the criteria for materiality as specified in Clause V of this Policy;
- 3) Any other event or information which is considered as being material in the opinion of the Board of Directors of the Company

#### **V. GUIDELINES FOR DETERMINING MATERIALITY OF EVENT OR INFORMATION**

In order to determine whether a particular event/information is material in nature as per Regulation 30(4) of the Regulations, the Company may consider the ‘quantitative’ and/or ‘qualitative criteria(s)’ mentioned below:

(a) Quantitative:

- where the value involved or the impact exceeds 5% of the gross turnover or revenue or total income of the Company as per the last audited financial statements or exceeds 20% of the net worth of the Company as per the last audited financial statements; (the lower of the two thresholds shall be taken as the trigger);

(b) Qualitative:

- omission of events or information which is likely to :
  - result in a discontinuity or alteration of event or information already available publicly; or
  - result in significant market reaction if the said omission comes to light at a later date

The 'qualitative' test may always be applied to determine materiality, even in circumstances where the 'quantitative' tests thresholds are not met or the 'quantitative' test is otherwise not applicable.

Apart from the above mentioned criteria, any other event/information which is considered as being material in the opinion of the Board of Directors of the Company shall be promptly disclosed to the stock exchange(s).

#### **VI. AUTHORITY TO THE KEY MANAGERIAL PERSONNEL**

The Managing Director, the Whole-time Director & CFO and the Company Secretary & Compliance Officer shall jointly and severally have the authority to determine the materiality of any event or information and ensure disclosure of the same is made to the stock exchange(s).

##### **Contact details:**

Name	Mr. Ram Raghavan	Mr. M. S. Jacob	Mr. K Randhir Singh
Title	Managing Director	Whole-time Director & CFO	Company Secretary & Compliance Officer
Address	Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai - 400 076. Phone: +91 022-67095050, Email id - investors_grievance@colpal.com		

Any transaction, event or information relating to the Company that might fall within the Scope, as specified in this policy, is required to be reported immediately by the employees of the Company to the Company Secretary & Compliance Officer of the Company. The Company should report any such transaction, event or information immediately and not later than 24 hours from happening of such transaction, event or information to the stock exchanges on which its securities are listed as required under the Regulations.

Further, any change in this Policy necessitated due to subsequent changes in the applicable provisions of any law/regulation shall be incorporated to give effect to such changes without any further act by the Board of Directors of the Company and the Company Secretary & Compliance Officer shall have the authority to amend the contents of the policy, whenever necessary, to bring them in line with any change(s) / amendment (s) in the provisions of the regulatory framework.

#### **VII. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy and the Listing Agreement; Act; Regulations or any Statutory enactments; rules; the provisions of such Listing Agreement; Act or Regulations or any Statutory enactments, rules shall prevail over this Policy and the part (s) so repugnant shall be deemed to severed from the policy and the rest of the Policy shall remain in force.

### **VIII. DISPLAY OF THE POLICY**

This Policy shall be hosted on the website of the Company and the address of such web link shall be provided in the Annual Report of the Company in terms of the requirements of applicable law/regulation.

As approved by the Board of Directors on October 24, 2019.

## **Annexure – I**

As prescribed under Para - A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Events which shall be disclosed without any application of the guidelines for materiality as specified in Regulation 30:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
  - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
    - a. the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
    - b. there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
  3. Revision in Rating(s).
  4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
    - a. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
    - b. any cancellation of dividend with reasons thereof;
    - c. the decision on buyback of securities;
    - d. the decision with respect to fund raising proposed to be undertaken
    - e. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
    - f. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
    - g. short particulars of any other alterations of capital, including calls;
    - h. financial results;
    - i. decision on voluntary delisting by the listed entity from stock exchange(s).
  5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
  6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
  7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

7A. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

7B. Resignation of auditor including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.

8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

## **Annexure – II**

As prescribed under Para - B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Events which shall be disclosed upon application of the guidelines for materiality referred in Regulation 30:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.