



October 20, 2022

The Secretary
BSE Limited
P.J. Towers – 25th 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, 2022 and Outcome of Board Meeting – October 20, 2022

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 i.e. October 20, 2022, has, inter alia:

1. Approved the Unaudited Financial Results for the second quarter ended September 30, 2022. Please find enclosed herewith the following:
 - i) Unaudited Financial Results for the quarter and half year ended September 30, 2022;
 - ii) Company's statement on the above financial results; and
 - iii) Limited Review Report of the Auditors.
2. Declared a First Interim Dividend of Rs. 18/- (Rupees Eighteen Only) per equity share of Re.1/- (face value) for the financial year 2022-23. The said interim dividend will be paid on and from November 16, 2022 to those shareholders whose names appear in the Register of Members of the Company as on the Record date i.e. November 1, 2022.

Kindly take the above on record.

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

Surender Sharma
Whole-time Director – Legal &
Company Secretary
DIN: 02731373
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 UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
(i) Sales (Refer Note 1)	137,837	118,659	134,396	256,496	250,182	506,646
(ii) Other Operating Income	911	1,022	846	1,933	1,657	3,332
(b) Other Income	1,128	1,154	651	2,282	1,172	2,626
Total Income	139,876	120,835	135,893	260,711	253,011	512,604
2 Expenses						
(a) Cost of materials consumed	40,624	35,587	35,294	76,211	66,367	136,801
(b) Purchases of stock-in-trade	8,539	6,616	6,645	15,155	14,759	29,608
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,129	(1,897)	2,920	(768)	(293)	343
(d) Employee benefits expense	9,453	9,371	10,468	18,824	19,966	38,513
(e) Finance Cost	127	130	150	257	304	589
(f) Depreciation and Amortisation expense	4,386	4,416	4,489	8,802	8,959	17,730
(g) Other Expenses						
(i) Advertising	15,824	16,300	18,530	32,124	34,545	64,312
(ii) Others	22,380	21,137	21,309	43,517	40,897	83,807
Total Expenses	102,462	91,660	99,805	194,122	185,504	371,703
3 Profit Before Exceptional Item and Tax (1-2)	37,414	29,175	36,088	66,589	67,507	140,901
4 Exceptional Item [Expense] (Refer Note 3)	-	934	-	934	-	-
5 Profit Before Tax (3-4)	37,414	28,241	36,088	65,655	67,507	140,901
6 Tax expense (Refer Note 2)						
i) Current Tax	9,714	7,601	9,726	17,315	18,238	34,479
ii) Deferred Tax	(102)	(327)	(555)	(429)	(971)	(1,410)
7 Net Profit for the period (5-6)	27,802	20,967	26,917	48,769	50,240	107,832
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	-	-	-	-	-	624
ii) Tax adjustment on above	-	-	-	-	-	(157)
9 Total comprehensive income for the period (7+8)	27,802	20,967	26,917	48,769	50,240	108,299
10 Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720	2,720	2,720
11 Reserve excluding Revaluation Reserve						170,748
12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	10.22	7.71	9.90	17.93	18.47	39.65

Notes

1. Sales, net of GST, for the quarter and six months ended September 30, 2022 increased by 2.6% and 2.5% in comparison to the corresponding period sales, net of GST, of the previous year.
2. Tax expense for the quarter ended and year ended March 31, 2022 is net of prior year reversal of Rs. 3,199 Lakhs, whereas prior year reversals are Nil for the quarter and six months ended September 30, 2022 and September 30, 2021.
3. Exceptional Item includes severance and related expenses of Rs. 934 Lakhs (Previous Year : Nil) with respect to certain organisation structure changes.
4. The company has declared a First Interim dividend of Rs. 18/-per share aggregating to Rs. 48,957 Lakhs on October 20, 2022 for FY 2022-23 which will be paid on and from November 16, 2022.
5. 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.
6. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.
7. The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended and six months ended September 30, 2022 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 20, 2022.

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
October 20, 2022

COLGATE-PALMOLIVE (INDIA) LIMITED
PRABHA
NARASIMHAN
PRABHA NARASIMHAN
MANAGING DIRECTOR

Digitally signed by PRABHA
NARASIMHAN
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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

BALANCE SHEET AS AT SEPTEMBER 30, 2022

(Rs. in Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	91,304	96,297
(b) Capital Work-in-progress	12,160	12,184
(c) Financial Assets		
i. Loans	109	134
ii. Other Financial Assets	1,827	1,703
(d) Deferred Tax Assets (Net)	2,158	1,730
(e) Other Non-current Assets	904	973
(f) Current Tax Assets (Net)	28,876	28,876
Total Non-current assets	137,338	141,897
(2) Current assets		
(a) Inventories	36,844	35,719
(b) Financial Assets		
i. Trade Receivables	14,785	22,468
ii. Cash and Cash Equivalents	92,916	72,407
iii. Bank Balances [other than (ii) above]	3,288	3,065
iv. Loans	676	10,732
v. Other Financial Assets	661	700
(c) Other Current Assets	5,088	3,195
Total Current Assets	154,258	148,286
TOTAL ASSETS	291,596	290,183
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	162,404	170,748
TOTAL EQUITY	165,124	173,468
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	6,872	6,901
ii. Other Financial Liabilities	124	124
(b) Provisions	1,427	1,398
(d) Other Non-Current Liabilities	41	45
Total Non-current Liabilities	8,464	8,468
(2) Current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	1,297	1,404
ii. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,814	1,556
- Total outstanding dues of creditors other than micro enterprises and small enterprises	85,571	75,583
iii. Other Financial Liabilities	3,855	3,519
(b) Other Current Liabilities	9,872	12,267
(c) Provisions	8,095	8,402
(d) Current Tax Liabilities (Net)	7,504	5,516
Total Current Liabilities	118,008	108,247
TOTAL LIABILITIES	126,472	116,715
TOTAL EQUITY AND LIABILITIES	291,596	290,183

Unaudited Statement of Cash Flow for the six months ended September 30, 2022

(Rs. In Lakhs)

Particulars	Six Months Ended September 30, 2022 (Unaudited)	Six Months Ended September 30, 2021 (Unaudited)
Cash flow from Operating Activities:		
Profit before Tax	65,655	67,507
Adjustment for:		
Unrealised Foreign Exchange (Gain)/ Loss	(72)	8
Depreciation and Amortisation Expenses	8,802	8,959
Lease Rentals received	(124)	(124)
Net (gain)/loss on disposal of property, plant and equipment	0	14
Interest Income On Financial Assets at Amortized Cost	(1,598)	(880)
Finance Cost	257	304
Bad Debts Written Off/ Provision for Doubtful Debts	20	167
Provisions no Longer Required Written Back	(119)	-
Interest income from Unwinding of discount on security deposits	(55)	(27)
Employee share-based payment expense	339	541
Operating Profit before Working Capital Changes	73,105	76,469
Adjustment for Increase/Decrease in Working Capital:		
(Increase) in Inventories	(1,125)	(186)
Decrease in Financial Assets	7,565	52,960
(Increase) / Decrease in Other Assets	(1,891)	112
Increase in Financial Liabilities	10,231	3,649
(Decrease) in Other Liabilities and Provisions	(2,556)	(2,190)
Cash Generated from Operations	85,329	130,814
Direct Taxes Paid (Net)	(15,300)	(16,914)
Net Cash Generated from Operating Activities (A)	70,029	113,900
Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(3,639)	(3,809)
Proceeds from disposal of Property, Plant and Equipment	1	-
Purchase of Current Investments / Proceeds from disposal of Current Investments	10,068	(9,926)
Lease Rentals received	124	124
Proceeds from disposal of Non-Current Investments	5	-
Interest Received	1,576	714
Net Cash (used in)/ Cash flow from Investing Activities (B)	8,135	(12,897)
Cash Flow from Financing Activities:		
Dividends Paid	(56,893)	(54,145)
Payment of Lease Liabilities	(401)	(125)
Employee share-based payments	(361)	(285)
Net Cash used in Financing Activities (C)	(57,655)	(54,555)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	20,509	46,448
Cash and Cash Equivalents at April 1	72,407	29,657
Cash and Cash Equivalents at September 30	92,916	76,105
Bank Balances in:		
Current Accounts	587	1,123
Deposit Accounts (with less than 3 months original maturity)	92,329	74,982
Cash and Cash Equivalents at September 30	92,916	76,105



NEWS RELEASE

Mumbai, October 20, 2022

***Announcement of Results for the Quarter and Six Months ended September 30, 2022
Colgate Q2 2022-23 Net Sales up 2.6% and Net Profit up 3.3%***

- *H1 Net Sales up by 2.5%*
- *First Interim Dividend of Rs. 18 per share*

Q2 2022-23: Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,378.4 crore for the quarter ended September 30, 2022, a growth of 2.6% over the same quarter of previous year. Reported Net profit after tax for the quarter was Rs. 278.0 crore as against the Net Profit of Rs. 269.2 crore for the same quarter of the previous year.

H1 2022-23: Net Sales for the six months ended September 30, 2022 was recorded at Rs. 2,564.9 crore, an increase of 2.5% over the same period of the previous year. Net profit for the period was reported as Rs 487.7 crore.

Ms. Prabha Narasimhan, Managing Director at Colgate-Palmolive (India) Limited, said, “The current quarter has seen improved momentum versus prior quarters driven by focused deployment of initiatives during the festive season. We continue to remain cautiously optimistic on the overall growth trend, especially in rural, and are encouraged by the growth of modern trade and e-commerce businesses in the current quarter.

Our core brands like Colgate Strong Teeth, Colgate MaxFresh and Colgate Active Salt continue to report healthy growth. The breakthrough technology of Visible White O2, has delivered a very strong performance across quarters since launch. Our innovation pipeline continues to be robust - with the launch of MaxFresh Charcoal in this quarter, combined with continued impetus on Palmolive Face wash and Electric toothbrushes.

While the macro economic environment stabilizes, our endeavor will be to deliver sustainable gross margins and continue to invest in our core while driving premiumisation and category expansion into personal care. We continue our focus on delivering innovation led profitable growth and value to our consumers and shareholders.”

DIVIDEND

The Board declared a First Interim Dividend of Rs.18 per share of Re. 1 each (face value) for the Financial Year 2022-23. The dividend payout to the shareholders will be Rs. 489.6 Crore and will be paid on and from November 16, 2022 to those shareholders whose names are on the Register of Members of the Company as on November 1, 2022

ABOUT COLGATE-PALMOLIVE (INDIA) LIMITED:

Colgate-Palmolive (India) Limited is the market leader in Oral Care in the country, that seeks to deliver sustainable, profitable growth and maximize shareholder returns and to provide its people with an innovative and inclusive work environment. The organization has adopted sustainability, diversity, equity, inclusion, and social responsibility strategies that help make people's lives healthier and more enjoyable. The company manufactures and markets toothpastes, toothpowder, toothbrushes, oil pulling products and mouthwashes under the 'Colgate' brand, and a specialized range of personal care products under the 'Palmolive' brand. It is a caring, innovative growth-oriented company, reimagining a healthier future for all people and our planet. Colgate has been ranked as India's #1 Most Trusted Oral Care Brand for eleven consecutive years, from 2011 to 2021, by The Economic Times - Brand Equity - Most Trusted Brands Survey and CNBC TV18. Colgate has also been ranked as the Most Trusted Oral Hygiene Brand by TRA's Brand Trust India Study Report for nine consecutive years, from 2011 to 2019. For more information about Colgate's business and products, visit: www.colgatepalmolive.co.in

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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 & C O L L P
Chartered Accountants

ICAI Firm registration number: 324982E/E300003

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MAHESHWARI

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per Pritesh Maheshwari
Partner
Membership No.: 118746
UDIN: 22118746BAJDYP9179

Mumbai
October 20, 2022