



COLGATE-PALMOLIVE (INDIA) LIMITED

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www.colgatepalmolive.co.in  
CIN - L24200MH1937PLC002700

January 30, 2020

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

Dear Sir(s),

Re: Unaudited Financial Results for the quarter ended December 31, 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 31<sup>st</sup> December, 2019. We enclose herewith a copy of the following:

- 1) Unaudited Financial Results for the quarter ended December 31, 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, 2015

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 NINE MONTHS ENDED DECEMBER 31, 2019**

(Rs. in Lakhs)

Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months	Year
	Ended December 31, 2019 (Unaudited)	Ended September 30, 2019 (Unaudited)	Ended December 31, 2018 (Unaudited)	Ended December 31, 2019 (Unaudited)	Ended December 31, 2018 (Unaudited)	Ended March 31, 2019 (Audited)
<b>1 Income</b>						
(a) Revenue from operations						
(i) Sales (Refer Note 1)	113,602	121,321	109,163	342,522	328,581	443,244
(ii) Other Operating Income	1,115	859	772	2,861	2,287	2,999
(b) Other Income	580	863	791	2,960	2,571	3,766
<b>Total Income</b>	<b>115,297</b>	<b>123,043</b>	<b>110,726</b>	<b>348,343</b>	<b>333,439</b>	<b>450,009</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	36,595	35,183	33,069	102,921	101,032	132,847
(b) Purchases of stock-in-trade	6,465	6,178	7,679	18,527	17,959	25,458
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,748)	1,715	(2,421)	(2,022)	(4,016)	(2,448)
(d) Employee benefits expense	7,704	8,189	7,110	24,239	22,243	29,590
(e) Finance Cost	292	241	-	764	-	250
(f) Depreciation and Amortisation expense	5,150	5,042	4,060	15,177	11,982	15,917
(g) Other Expenses						
(i) Advertising	14,339	17,582	12,599	47,052	40,844	56,471
(ii) Others	21,757	21,036	20,453	60,784	60,244	80,719
<b>Total Expenses</b>	<b>88,554</b>	<b>95,166</b>	<b>82,549</b>	<b>267,442</b>	<b>250,288</b>	<b>338,804</b>
<b>3 Profit Before Exceptional Item and Tax (1-2)</b>	<b>26,743</b>	<b>27,877</b>	<b>28,177</b>	<b>80,901</b>	<b>83,151</b>	<b>111,205</b>
<b>4 Exceptional Item [(Income)/Expense] (Refer Note 3)</b>	-	-	-	-	(3,412)	(3,051)
<b>5 Profit Before Tax (3-4)</b>	<b>26,743</b>	<b>27,877</b>	<b>28,177</b>	<b>80,901</b>	<b>86,563</b>	<b>114,256</b>
<b>6 Tax expense (Refer Note 2a and Note 2b)</b>						
i) Current Tax	6,969	5,174	8,958	21,474	28,810	37,169
ii) Deferred Tax	(136)	(1,708)	9	(1,805)	(45)	(470)
<b>7 Net Profit for the period/year (5-6)</b>	<b>19,910</b>	<b>24,411</b>	<b>19,210</b>	<b>61,232</b>	<b>57,798</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
ii) Tax adjustment on above	-	-	-	-	-	(5)
<b>9 Total comprehensive income for the period/year (7+8)</b>	<b>19,910</b>	<b>24,411</b>	<b>19,210</b>	<b>61,232</b>	<b>57,798</b>	<b>77,567</b>
<b>10 Paid-up Equity Share Capital</b> (Face value: Re 1/- per share)	<b>2,720</b>	<b>2,720</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>7.32</b>	<b>8.97</b>	<b>7.06</b>	<b>22.51</b>	<b>21.25</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 and nine months ended December 31, 2019 increased by 4.1% and 4.2% respectively in comparison to the corresponding period of the previous year sales, net of GST.
2. a) Tax expense for the quarter and nine months ended December 31, 2018 is net of prior year reversal of Rs. 897 Lakhs and 1,300 lakhs respectively.  
b) The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognized Provision for Income Tax for the quarter and period ended December 31, 2019 and re-measured its opening net Deferred Tax Liabilities basis the rate prescribed in the said section.
3. Exceptional Item for the nine months ended December 31, 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. 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. The effect of this adoption is not significant on the profit for the period and earning per share.
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 presentation, where applicable.
7. The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended December 31, 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 January 30, 2020.

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  
January 30, 2020



RAM RAGHAVAN  
MANAGING DIRECTOR



## NEWS RELEASE

*Mumbai, January 30, 2020*

***Announcement of Results for the Quarter and Nine Months Ended December 31, 2019  
Colgate Q3 Net Sales up 4.1% and Net Profit up 9%***

- *Domestic Net Sales growth of 4.3%*
- *Net Profit after tax (excluding tax reversals) is higher by 9%*
- *Guinness World Record for most people brushing simultaneously at single venue*

**Q3 2019-20:** Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,136.0 crore for the quarter ended December 31, 2019, an increase of 4.1% over the same quarter of the previous year with volume growth at 2.3%. Reported Net profit after tax for the quarter was Rs. 199.1 crore as against the Net Profit of Rs. 192.1 crore for the same quarter of the previous year. Excluding the impact of prior year tax reversals in previous year, the Net profit after tax has increased by 9% in the current year.

**9M 2019-20:** Net Sales for the nine months ended December 31, 2019 was recorded at Rs. 3,425.2 crore, an increase of 4.2% over the same period of the prior year. Domestic net sales growth for the nine months ended December 30, 2019 reported at 5%. Reported Net Profit for the same period was Rs. 612.3 crore.

**Mr. Ram Raghavan, Managing Director at Colgate-Palmolive (India) Ltd,** said, “The current quarter continued to witness demand moderation and soft consumer sentiments. The Company reported a net sales growth of 4.1% despite category headwinds in both rural and urban.

Our Brand Heath continues to strengthen on the back of our ‘smile karo aur shuru ho jao’ campaign as we bring to life more stories of people championing optimism.

Additionally, our recent innovations are also off to a good start. The relaunch of our flagship brand, Colgate Strong Teeth continues to gain household penetration and our new Charcoal variant is also showing early traction with consumers in the markets / stores where we have launched.

Some of our recent activities are

- **Colgate Super Flexi Charcoal:** India's #1 selling Toothbrush brand Superflexi has re-launched its Black variant with an all new offering. The new bundle has charcoal infused bristles which is first of its kind in the value priced range.
- **Palmolive Luminous Oils Shampoo:** Palmolive Luminous Oils Shampoos are specially crafted to provide nourishment to your hair, moisturize and strengthen them from within. It's made with a luxuriously rich blend of Essential Oils with Camellia, Rose extracts that help make your hair stronger, smoother and shinier.
- **Guinness Record :** In our continuous endeavor to Keep India Smiling, Colgate received a Guinness World Record for most people brushing simultaneously at a single venue in November, 2019, when 26,382 people smiled their way through this record-breaking brushing event. It is yet another statement of Colgate's commitment to elevate the Oral Health consciousness in the country.

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**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 financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 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").
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****per Jayesh Gandhi  
Partner  
Membership No.: 037924**

UDIN: 20037924AAAAAH2454

Mumbai  
January 30, 2020