



COLGATE-PALMOLIVE (INDIA) LIMITED

Regd. Office :
Colgate Research Centre,
Main Street,
Hiranandani Gardens,
Powai,
Mumbai - 400 076.
Tel. : 67095050
Fax : (91 22) 25705088
www.colgate.co.in
CIN : L24200MH1937PLC002700

May 26, 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),

Sub: Audited Financial Results for the quarter and year ended March 31, 2022 and Outcome of the Board Meeting

As per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at their Meeting held today, i.e. May 26, 2022, has, inter alia:

1. Approved the Audited Financial Results for the quarter and financial year ended March 31, 2022. Please find enclosed herewith the following :
 - i) Audited Financial Results for the quarter and financial year ended March 31, 2022;
 - ii) Company's statement on the above financial results; and
 - iii) Independent Auditors' Report thereon.

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, M/s. 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, 2022.

2. Noted the resignation of Mr. Chandrasekar Meenakshi Sundaram (DIN : 07667965) as a Whole-time Director & EVP-Customer Development and a Director from the Board of the Company effective close of business hours on June 30, 2022, who is being promoted to a Regional Customer Development leadership role within Colgate-Palmolive, with responsibilities for all countries in Asia and South Pacific.

3. Approved convening the 81st Annual General Meeting (AGM) of the Company on Thursday, July 28, 2022 through video conference/other audio-visual means (VC/OAVM) in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI in this regard.

The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, July 22, 2022 to Thursday, July 28, 2022 (both days inclusive) for the purpose of the AGM. Further details on the manner of attending the AGM through VC/OAVM and voting by shareholders will be set out in the Notice of the 81st AGM.

Details as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided in the enclosed Annexure.

Kindly take the above on record.

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

Surender Sharma
Whole-time Director - Legal &
Company Secretary
Membership No.: F8913

Encl : a/a

COLGATE-PALMOLIVE (INDIA) LIMITED

CIN: L24200MH1937PLC002700

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

Tel.: (022) 6709 5050, Fax: (022) 2570 5088

Website. www.colgatepalmolive.co.in e-mail ID. investors_grievance@colpal.com

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations					
(i) Sales (Refer Note 1)	129,335	127,129	127,501	506,646	481,048
(ii) Other Operating Income	792	883	818	3,332	3,074
(b) Other Income	886	568	662	2,626	3,035
Total Income	131,013	128,580	128,981	512,604	487,157
2 Expenses					
(a) Cost of materials consumed	36,667	33,766	32,431	136,801	124,958
(b) Purchases of stock-in-trade	6,217	8,633	7,228	29,608	32,359
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	281	355	1,826	343	(2,380)
(d) Employee benefits expense	8,490	10,057	9,148	38,513	36,564
(e) Finance Cost	135	151	156	589	726
(f) Depreciation and Amortisation expense	4,381	4,392	4,545	17,730	18,250
(g) Other Expenses					
(i) Advertising	14,679	15,089	14,889	64,312	62,553
(ii) Others	20,851	22,057	20,622	83,807	79,105
Total Expenses	91,701	94,500	90,845	371,703	352,135
3 Profit Before Tax (1-2)	39,312	34,080	38,136	140,901	135,022
4 Tax expense (Refer Note 2)					
i) Current Tax	7,269	8,972	6,912	34,479	32,573
ii) Deferred Tax	(314)	(125)	(242)	(1,410)	(1,090)
5 Net Profit for the period (3-4)	32,357	25,233	31,466	107,832	103,539
6 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	-	434	624	434
ii) Tax adjustment on above	(157)	-	(109)	(157)	(109)
7 Total comprehensive income for the period (5+6)	32,824	25,233	31,791	108,299	103,864
8 Paid-up Equity Share Capital	2,720	2,720	2,720	2,720	2,720
(Face value: Re 1/- per share)					
9 Reserve excluding Revaluation Reserve				170,748	113,866
10 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	11.90	9.28	11.57	39.65	38.07

Notes

1. Sales, net of GST, for the quarter ended and year ended March 31, 2022 increased by 1.4 % and increased by 5.3 % respectively 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 (March 31, 2021 prior year reversal of Rs. 3,149 Lakhs).
3. The Company has declared a Second Interim Dividend for the FY 2021-22 of Rs. 21/- per share aggregating to Rs. 57,117 Lakhs on April 28, 2022 which has been paid on and from May 25, 2022. The Board of Directors at its meeting held on October 25, 2021 had earlier declared the First Interim Dividend of Rs.19/- per share aggregating to Rs. 51,677 Lakhs for the FY 2021-22 which was paid on and from November 22, 2021.
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 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.
6. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year 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 26, 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
May 26, 2022

COLGATE-PALMOLIVE (INDIA) LIMITED

JACOB
SEBASTIAN
MADUKKAKUZY

Digitally signed by JACOB
SEBASTIAN MADUKKAKUZY
Date: 2022.05.26 11:10:44
+05'30'

M S Jacob

Whole-time Director and Chief Financial Officer

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 MARCH 31, 2022**(Rs. in Lakhs)**

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	96,297	106,472
(b) Capital Work-in-progress	12,184	14,485
(c) Financial Assets		
i. Investments	-	1,861
ii. Loans	134	140
iii. Other Financial Assets	1,703	1,856
(d) Deferred Tax Assets (Net)	1,730	477
(e) Other Non-current Assets	973	1,021
(f) Current Tax Assets (Net)	28,876	25,831
Total Non-current assets	141,897	152,143
(2) Current assets		
(a) Inventories	35,719	33,582
(b) Financial Assets		
i. Trade Receivables	22,468	11,708
ii. Cash and Cash Equivalents	72,407	29,657
iii. Bank Balances [other than (ii) above]	3,065	57,106
iv. Loans	10,732	693
v. Other Financial Assets	700	509
(c) Other Current Assets	3,195	4,003
Total Current Assets	148,286	137,258
TOTAL ASSETS	290,183	289,401
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	170,748	113,866
TOTAL EQUITY	173,468	116,586
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	6,901	7,736
ii. Other Financial Liabilities	124	124
(b) Provisions	1,398	3,113
(c) Other Non-Current Liabilities	45	47
Total Non-current Liabilities	8,468	11,020
(2) Current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	1,404	1,382
ii. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,556	1,187
- Total outstanding dues of creditors other than micro enterprises and small enterprises	75,583	74,857
iii. Other Financial Liabilities	3,519	58,112
(b) Other Current Liabilities	12,267	13,069
(c) Provisions	8,402	8,105
(d) Current Tax Liabilities (Net)	5,516	5,083
Total Current Liabilities	108,247	161,795
TOTAL LIABILITIES	116,715	172,815
TOTAL EQUITY AND LIABILITIES	290,183	289,401

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 Cash Flow for the year ended March 31, 2022

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash flow from Operating Activities:		
Profit before Tax	140,901	135,022
Adjustment for:		
Unrealised Foreign Exchange (Gain)/ Loss	(42)	160
Depreciation and Amortisation Expenses	17,730	18,250
Lease Rentals received	(248)	(247)
Net (gain)/loss on disposal of property, plant and equipment	16	69
Interest Income On Financial Assets at Amortized Cost	(2,079)	(1,972)
Finance Cost	589	726
Bad Debts Written Off/ Provision for Doubtful Debts	46	-
Bad Debts Recovered	-	(7)
Provisions no Longer Required Written Back	-	(510)
Interest income from Unwinding of discount on security deposits	(111)	(128)
Employee share-based payment expense	1,254	1,118
Operating Profit before Working Capital Changes	158,056	152,481
Adjustment for Increase/Decrease in Working Capital:		
Increase in Inventories	(2,137)	(3,890)
Decrease / (Increase) in Financial Assets	43,306	(52,796)
Decrease in Other Assets	837	179
Increase in Financial Liabilities	1,102	14,293
(Decrease)/ Increase in Other Liabilities and Provisions	(1,600)	3,955
Cash Generated from Operations	199,564	114,222
Direct Taxes Paid (Net)	(36,990)	(35,837)
Net Cash Generated from Operating Activities (A)	162,574	78,385
Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(4,963)	(5,776)
Proceeds from disposal of Property, Plant and Equipment	8	42
Purchase of Current Investments / Proceeds from disposal of Current Investments	(10,028)	10,597
Lease Rentals received	248	247
Proceeds from disposal of Non-Current Investments	1,912	-
Interest Received	2,057	2,025
Net Cash (used in)/ Cash flow from Investing Activities (B)	(10,764)	7,135
Cash Flow from Financing Activities:		
Dividends Paid	(105,719)	(92,111)
Payment of Lease Liabilities	(2,247)	(2,502)
Employee share-based payments	(1,094)	(1,032)
Net Cash used in Financing Activities (C)	(109,060)	(95,645)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	42,750	(10,125)
Cash and Cash Equivalents at April 1, 2021	29,657	39,782
Cash and Cash Equivalents at March 31, 2022	72,407	29,657
Bank Balances in:		
Current Accounts	1,591	1,062
Deposit Accounts (with less than 3 months original maturity)	70,816	28,595
Cash and Cash Equivalents as at March 31, 2022	72,407	29,657



NEWS RELEASE

Mumbai, May 26, 2022

Announcement of Results for the Quarter & Full Year Ended March 31, 2022

Colgate FY 2021-22 Net Sales up 5.3%

Colgate Q4 2021-22 Net Sales up 1.4%

- *Net Sales for FY 2021-22 crossed 5000 Cr mark*
- *Q4 2021-22 Net Sales up 1.4% with EBITDA @33.2%*
- *Q4 2021-22 NPAT up 3%*

Q4 2021-22: Colgate-Palmolive (India) Limited today reported Net Sales growth of 1.4% over the same quarter of previous year aggregating to Rs. 1,293 crore for the quarter ended March 31, 2022. Reported Net profit after tax for the quarter was Rs. 324 crore as against the Net Profit of Rs. 315 crore for the same quarter of the previous year.

FY 2021-22: Net Sales for the financial year ended March 31, 2022 was recorded at Rs. 5,066 crore, an increase of 5.3% over the previous year. Net profit for the period was reported as 1,078 crore against the previous period net profit of Rs. 1,035 crore.

Mr. Mukul Deoras, Chairman at Colgate-Palmolive (India) Ltd, said, “In an environment of macro challenges and softening consumption, the Company was able to deliver balanced growth in the toothpaste category while the toothbrush category witnessed a softening in demand. Calibrated pricing and focus on cost optimization initiatives and efficiencies helped deliver consistent gross margins and EBITDA.

While the Company crossed the Rs. 5000 Cr mark, we continue to remain focused on our core brands and strengthen our innovation initiatives for the future. We relaunched Colgate Strong Teeth with the new brand proposition of “Strong Teeth, Strong You” with its unique "Calcium Boost" formula that facilitates the replenishment of natural calcium to your teeth thereby strengthening them.

In the whitening space, we recently launched New Colgate Visible White O2 with a revolutionary new Active Oxygen technology that gives whiter teeth in just 3 days*. Our launch campaign #SmileOutLoud encourages every young Indian to express their unique beauty through their radiant white smiles.

We also relaunched Vedshakti toothpaste with a new improved flavor that has better sensorials and unique combination of 5 Ayurvedic ingredients i.e. Neem (provides gum care benefits) , Clove (for teeth strengthening) , Amla (for Anti-germ properties) , Tulsi (for Freshness) and Honey (for Gum Massage).

As an organization we continue to live our values and remain unwavering in our focus to improve the health and well being of our consumers and delivering shareholder value”

*Use as directed. 1 shade whiter in 3 days. Results may vary.

ABOUT COLGATE-PALMOLIVE (INDIA) LTD:

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 nine consecutive years, from 2011 to 2019, by The Economic Times - Brand Equity - Most Trusted Brands Survey, conducted by Nielsen. 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 Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Colgate-Palmolive (India) Limited

Report on the audit of the Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

S R B C & C O L L P

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

PRITESH
SHREEPRAKASH
MAHESHWARI

Digitally signed by PRITESH
SHREEPRAKASH MAHESHWARI
DN: cn=PRITESH
SHREEPRAKASH MAHESHWARI,
o=IN, ou=Personal,
email=priteshmaheshwari@erb.in
Date: 2022.05.26 11:38:55 +05'30'

per Pritesh Maheshwari

Partner

Membership No.: 118746

UDIN: 22118746AJPXUN4324

Mumbai

May 26, 2022

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

Mr. Chandrasekar Meenakshi Sundaram (DIN : 07667965)

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Chandrasekar Meenakshi Sundaram (DIN : 07667965) as a Whole-time Director & EVP-Customer Development and a Director from the Board of the Company, who is being promoted to a Regional Customer Development leadership role within Colgate-Palmolive, with responsibilities for all countries in Asia and South Pacific.
2	Date of appointment /cessation (as applicable) & term of appointment;	Effective close of business hours on June 30, 2022