



COLGATE-PALMOLIVE (INDIA) LIMITED

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

October 26, 2023

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)/Madam,

Sub: Outcome of the Board Meeting

- I. **Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) : Unaudited Financial Results for the second quarter and half year ended September 30, 2023;**
- II. **Regulation 30 of the SEBI Listing Regulations (Read with Schedule III)**
 - a) **Declaration of First Interim Dividend for the Financial Year 2023-24**
 - b) **Change in Senior Management Personnel**

We would like to inform you that the Board of Directors at its meeting held earlier today, i.e. October 26, 2023, has, inter alia:

1. Approved the Unaudited Financial Results for the second quarter and half year ended September 30, 2023 and took the same on record. Please find enclosed herewith the following:
 - i. Unaudited Financial Results for the second quarter and half year ended September 30, 2023;
 - ii. Company’s statement on the above financial results; and
 - iii. Limited Review Report of the Auditors.
2. Declaration of First Interim Dividend of Rs. 22/- (Rupees Twenty Two Only) per equity share of face value of Re.1/- for the Financial Year 2023-24. The said interim dividend will be paid on and from November 21, 2023 to those shareholders whose names appear in the Register of Members/Beneficial Owners of the Company as on the Record date i.e. November 06, 2023.

3. On the recommendation of the Nomination and Remuneration Committee, the Board has noted the below change in Senior Management Personnel (SMP):
 - i. Consequent to the appointment of Mr. Niraj Kumar, Business Lead - Bangladesh, Nepal and Sri Lanka, as the Managing Director of Colgate-Palmolive ACI Bangladesh Pvt. Ltd., he ceases to be a member of the leadership team of the Company effective October 26, 2023.

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**.

The meeting of the Board of Directors commenced at 02:00 p.m. (IST) and concluded at 03:30 p.m. (IST).

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

Annexure

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

Sl. No.	Particulars	Mr. Niraj Kumar
1	Reason for change	Consequent to the appointment of Mr. Niraj Kumar, Business Lead - Bangladesh, Nepal and Sri Lanka, as the Managing Director of Colgate-Palmolive ACI Bangladesh Pvt. Ltd., he ceases to be a member of the leadership team of the Company
2	Date of appointment/cessation & term of appointment	October 26, 2023
3	Brief profile	<p>Mr. Niraj Kumar is a seasoned professional with more than 2 decades of experience in the FMCG Industry. He is currently acting as a Business Lead - Bangladesh, Nepal and Sri Lanka for Colgate-Palmolive (India). He joined Colgate in 2007 as Customer development manager, where he worked on turnaround of business leading to market leader in struggling markets. He also led North and East India business as Customer development team leader successfully with strong business and share growth. Before joining Colgate, he has worked with Perfetti Van Melle Ltd and Amul.</p> <p>His Educational qualifications include MBA from Institute of Rural management, Anand and B.Sc. in Agriculture science from Banaras Hindu University. He has also attended the Colgate Asian Leadership program focused on strategic management from China Europe International Business School.</p>
4	Disclosure of relationships between directors	N.A

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

Particulars	(Rs. in Lakhs)					
	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations						
(i) Sales (Refer Note 1)	146,238	131,473	137,837	277,711	256,496	518,786
(ii) Other Operating Income	871	894	911	1,765	1,933	3,833
(b) Other Income	2,101	1,497	1,128	3,598	2,282	5,358
Total Income	149,210	133,864	139,876	283,074	260,711	527,977
2 Expenses						
(a) Cost of materials consumed	36,994	36,558	40,624	73,552	76,211	149,250
(b) Purchases of stock-in-trade	7,036	5,876	8,539	12,912	15,155	29,777
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,913	(645)	1,129	1,268	(768)	392
(d) Employee benefits expense	10,621	9,577	9,453	20,198	18,824	37,697
(e) Finance Cost	105	107	127	212	257	491
(f) Depreciation and Amortisation expense	4,428	4,376	4,386	8,804	8,802	17,480
(g) Other Expenses						
(i) Advertising	20,599	18,131	15,824	38,730	32,124	63,407
(ii) Others	21,733	21,058	22,380	42,791	43,517	87,395
Total Expenses	103,429	95,038	102,462	198,467	194,122	385,889
3 Profit Before Exceptional Item and Tax (1-2)	45,781	38,826	37,414	84,607	66,589	142,088
4 Exceptional Item [Expense] (Refer Note 2)	-	1,950	-	1,950	934	1,121
5 Profit Before Tax (3-4)	45,781	36,876	37,414	82,657	65,655	140,967
6 Tax expense						
i) Current Tax	12,517	10,209	9,714	22,726	17,315	37,243
ii) Deferred Tax	(741)	(701)	(102)	(1,442)	(429)	(990)
7 Net Profit for the period (5-6)	34,005	27,368	27,802	61,373	48,769	104,714
8 Other Comprehensive Income (net of Tax)						
Items that will not be reclassified to Profit and Loss						
i) Re-measurement (losses) on defined benefit plans	-	-	-	-	-	(653)
ii) Tax adjustment on above	-	-	-	-	-	164
9 Total comprehensive income for the period (7+8)	34,005	27,368	27,802	61,373	48,769	104,225
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						168,919
12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	12.50	10.06	10.22	22.56	17.93	38.50

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



Notes

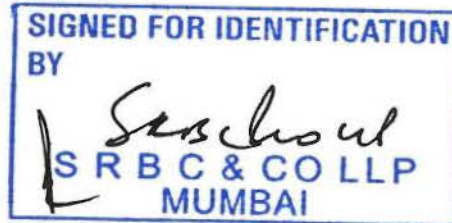
1. Sales, net of GST, for the quarter and six months ended September 30, 2023 increased by 6.1% and 8.3% in comparison to the corresponding period sales, net of GST of the previous year.
2. Exceptional Item for the six months ended September 30, 2023 includes severance and related expenses with respect to certain organisation structure changes of Rs. 1,950 Lakhs (six months ended September 30, 2022 : Rs. 934 lakhs).
3. The company has declared a First Interim dividend of Rs. 22/-per share aggregating to Rs. 59,837 Lakhs on October 26, 2023 for FY 2023-24 which will be paid on and from November 21, 2023.
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. Previous period figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.
6. The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter and six months ended September 30, 2023 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 26, 2023.

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 26, 2023



COLGATE-PALMOLIVE (INDIA) LIMITED

PRABHA NARASIMHAN
MANAGING DIRECTOR AND CEO

DIN : 08822860

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, 2023

(Rs. in Lakhs)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	81,507	86,180
(b) Capital Work-in-progress	12,348	11,408
(c) Financial Assets		
i. Loans	98	92
ii. Other Financial Assets	1,695	1,853
(d) Deferred Tax Assets (Net)	4,327	2,884
(e) Other Non-current Assets	830	1,304
(f) Current Tax Assets (Net)	29,789	29,789
Total Non-current assets	130,594	133,510
(2) Current assets		
(a) Inventories	30,827	33,545
(b) Financial Assets		
i. Trade Receivables	15,320	15,737
ii. Cash and Cash Equivalents	85,545	80,606
iii. Bank Balances [other than (ii) above]	42,828	11,694
iv. Loans	668	8,760
v. Other Financial Assets	692	636
(c) Other Current Assets	4,319	3,811
Total Current Assets	180,199	154,789
TOTAL ASSETS	310,793	288,299
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	173,601	168,919
TOTAL EQUITY	176,321	171,639
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	5,868	5,674
ii. Other Financial Liabilities	130	124
(b) Provisions	1,746	2,359
(c) Other Non-Current Liabilities	42	40
Total Non-current Liabilities	7,786	8,197
(2) Current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	999	1,222
ii. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	847	1,269
- Total outstanding dues of creditors other than micro enterprises and small enterprises	89,219	74,843
iii. Other Financial Liabilities	4,243	3,773
(b) Other Current Liabilities	11,715	12,789
(c) Provisions	9,648	9,051
(d) Current Tax Liabilities (Net)	10,015	5,516
Total Current Liabilities	126,686	108,463
TOTAL LIABILITIES	134,472	116,660
TOTAL EQUITY AND LIABILITIES	310,793	288,299

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CIN : L24200MH1937PLC002700 Tel : +91 (22) 6709 5050

Unaudited Statement of Cash Flow for six months ended September 30, 2023

(Rs. In Lakhs)

Particulars	Six Months Ended September 30, 2023 (Unaudited)	Six Months Ended September 30, 2022 (Unaudited)
Cash flow from Operating Activities:		
Profit Before Exceptional Item and Tax	84,607	66,589
Adjustment for:		
Unrealised Foreign Exchange (Gain)	(5)	(72)
Depreciation and Amortisation Expenses	8,804	8,802
Lease Rentals received	(128)	(124)
Net loss on disposal of property, plant and equipment	25	-
Interest Income On Financial Assets at Amortized Cost	(3,306)	(1,598)
Finance Cost	212	257
Bad Debts Written Off/ Provision for Doubtful Debts	63	20
Provisions no Longer Required Written Back	-	(119)
Interest income from Unwinding of discount on security deposits	(98)	(55)
Employee share-based payment expense	533	339
Operating Profit before Working Capital Changes	90,707	74,039
Adjustment for Increase/Decrease in Working Capital:		
Decrease / (Increase) in Inventories	2,718	(1,125)
Decrease in Financial Assets	575	7,788
(Increase) in Other Assets	(484)	(1,891)
Increase in Financial Liabilities	12,797	10,231
(Decrease) in Other Liabilities and Provisions	(1,918)	(3,490)
Cash Generated from Operations	104,395	85,552
Direct Taxes Paid (Net)	(18,223)	(15,300)
Net Cash Generated from Operating Activities (A)	86,172	70,252
Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(4,416)	(3,639)
Proceeds from disposal of Property, Plant and Equipment	8	1
(Investment in) / Proceeds from Intercompany and Bank deposits (net)	(22,635)	9,845
Lease Rentals received	128	124
Proceeds from disposal of Non-Current Investments	-	5
Interest Received	2,898	1,576
Net Cash (used in) / generated from Cash flow from Investing Activities (B)	(24,017)	7,912
Cash Flow from Financing Activities:		
Dividends Paid	(56,865)	(56,893)
Payment of Lease Liabilities	(241)	(401)
Employee share-based payments	(110)	(361)
Net Cash (used in) Financing Activities (C)	(57,216)	(57,655)
Net increase in Cash and Cash Equivalents (A+B+C)	4,939	20,509
Cash and Cash Equivalents at April 1	80,606	72,407
Cash and Cash Equivalents at September 30	85,545	92,916
Bank Balances in:		
Current Accounts	2,921	587
Deposit Accounts (with less than 3 months original maturity)	82,624	92,329
Cash and Cash Equivalents as at September 30	85,545	92,916



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MUMBAI**



NEWS RELEASE

Announcement of Results for the Half Year Ended September 30, 2023

Q2 Domestic Net Sales Growth @ 6.6%
H1 Domestic Growth Net Sales Growth @ 9.2%

- *NPAT Growth @22.3%*
- *First Interim Dividend @ Rs. 22 per share*
- *Living purpose : Driving Night Brushing : The Sweet Truth*

Mumbai, 26 October 2023: Colgate-Palmolive (India) Limited announced its financial results for the second quarter of the fiscal year 2023-2024.

Q2 2023-2024 Highlights

Net Sales: Colgate-Palmolive (India) Limited reported a 6.1% increase in net sales for the second quarter, reaching Rs. 1,462.4 crore as of September 30, 2023, compared to the same period in the previous year. Domestic growth reported at 6.6% for the quarter.

Profitability: The Company's net profit after tax for the quarter showed growth of 22.3% at Rs. 340.0 crore, as compared to the net profit of Rs. 278.0 crore for the corresponding quarter in the previous year. EBITDA margins continue to improve, up 120 bps vs. sequential quarter and up 340 bps vs. prior year quarter driven by pricing and efficiencies.

H1 2023-2024 Performance

Half-Year Net Sales: In the first half of the fiscal year 2023-24, the Company achieved a net sales growth of 8.3%, reaching Rs. 2,777.1 crore as of 30 September 2023, as compared to Rs. 2,564.9 crore for the same period in the previous year.

Profitability: Net profit after tax for the half-year exhibited growth of 25.8%, totaling Rs. 613.7 crore.

Ms. Prabha Narasimhan, Managing Director & CEO of Colgate-Palmolive (India) Limited, said, "We continue to be happy with our momentum and continue to be focussed on strengthening our brand portfolio & delivering superior products to consumers. In this quarter we have

doubled down on the Colgate Strong Teeth relaunch, expanding reach & availability. This has been further supported by the excellent performance of Colgate Max Fresh, which has been relaunched with the best, proprietary freshness technology. We have also restaged our largest toothbrush franchise, Colgate Zig Zag with a superior mix that focuses on its core equity of deep, interdental cleaning. Our domestic growth remains strong, registering a 6.6% increase over the previous year quarter, with our toothpaste segment witnessing higher single-digit growth.

As the market leader, fostering healthy oral care habits among Indians is both our privilege and responsibility. In line with this objective, and our pursuit to elevate India's dental health standards, we have released a film this festive season called 'The Sweet Truth'. The film brings alive the importance of night time brushing and we hope this educational message will help in driving the important action of brushing at night and thereby preventing cavities". In addition, we remain committed to Colgate Bright Smiles, Bright Futures®, a program that has positively impacted the lives of over 171 million children, with a core mission of instilling the right oral care practices from a young age."

DIVIDEND

The Board declared a First Interim Dividend of Rs.22/- per equity share of face value of Re. 1/- each for the Financial Year 2023-24. The total dividend payout to the shareholders will be Rs. 598.4 crore and will be paid on and from November 21, 2023 to those shareholders whose names appear in the Register of Members/Beneficial Owners of the Company as on November 6, 2023.

ABOUT COLGATE-PALMOLIVE (INDIA) LIMITED

Colgate-Palmolive is a caring, innovative growth company that is reimagining a healthier future for all people, and the planet. Colgate-Palmolive (India) Limited is the market leader in Oral Care in the country, committed to delivering sustainable, profitable growth for its shareholders, while fostering an inclusive workplace for its people. With a primary focus on Oral Care & Personal Care in the Indian market, the company is recognized for its leadership and innovative efforts in advancing sustainability and community well-being. Among its recent accomplishments, the company has made significant strides in reducing plastic waste and promoting recyclability, conserving water and energy at its manufacturing facilities, and enhancing children's oral health through the Colgate Bright Smiles, Bright Futures® program. Since its inception in the mid-1970s, this program has touched the lives of more than 171 million children.

For more information about Colgate's global business and how it is building a future to smile about, visit: www.colgatepalmolive.co.in

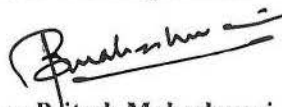
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**Review Report to
The Board of Directors
Colgate-Palmolive (India) 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, 2023 and year to date from April 01, 2023 to September 30, 2023 (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 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 Standard (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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Pritesh Maheshwari
Partner
Membership No.: 118746
UDIN: 23118746BGYNWB8654
Mumbai
October 26, 2023