



COLGATE-PALMOLIVE (INDIA) LIMITED

Regd. Office :
Colgate Research Centre,
Main Street,
Hiranandani Gardens,
Powai,
Mumbai - 400076.
Tel. : (91 22) 67095050
www.colgatepalmolive.co.in
CIN - L24200MH1937PLC002700

July 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: Unaudited Financial Results for the first quarter ended June 30, 2023 and Outcome of the Board Meeting

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. July 26, 2023, has, inter alia:

1. Approved the Unaudited Financial Results for the first quarter ended June 30, 2023. Please find enclosed herewith the following :
 - Unaudited Financial Results for the first quarter ended June 30, 2023;
 - Company's Statement on the above Financial Results; and
 - Limited Review Report of the Auditors.
2. Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Dr. (Mr.) Indu Bhushan (DIN: 09302960) as an Additional Director designated as Non-Executive, Independent Director, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from July 26, 2023 till July 25, 2028, subject to approval of the Members.

Dr. (Mr.) Indu Bhushan, is not debarred from holding office as Non-Executive, Independent Director pursuant to any SEBI order or any other authority.

Further, the Board of Directors has decided that the Members for the appointment of Dr. (Mr.) Indu Bhushan as Non-Executive, Independent Director of the Company will be sought by way of a Special Resolution through the Postal Ballot process. The Cut-off date for the purpose of reckoning the Members for sending out the Postal Ballot Notice electronically and remote e-Voting shall be July 28, 2023.

Mr. Nrupang B. Dholakia (FCS 10032) and Mr. Vishvesh Bhagat, (ACS 7255) of Dholakia & Associates LLP, Practicing Company Secretaries have been appointed as Scrutinizers for conducting the said Postal Ballot process in a true and fair manner.

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 04:45 p.m.(IST) and concluded at 06:30 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.

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:

1. **Dr. (Mr.) Indu Bhushan (DIN: 09302960)**

Sl. No.	Particulars	Details
1	Reason for change viz. appointment	Appointment of Dr. (Mr.) Indu Bhushan (DIN: 09302960) as an Additional Director designated as Non-Executive, Independent Director.
2	Date of appointment & term of appointment	July 26, 2023 for a period of 5 (five) consecutive years till July 25, 2028.
3	Brief profile	<p>Dr. Indu Bhushan is a seasoned professional with nearly 40 years of experience across various sectors. Prior to leaving government service in 1995, he served for nine years in the Indian Administrative Service. Subsequently, he worked as a Senior Economist with the World Bank Group before joining the Asian Development Bank (ADB) in 1997.</p> <p>During his tenure at ADB, Dr. Bhushan held several key positions, including Director General of the East Asia Department and Director General of the Strategy and Policy Department. He played a pivotal role in ADB's engagement with several Asian economies, notably the People & Republic of China.</p> <p>In 2018, Dr. Bhushan was appointed by the Government of India as the Chief Executive Officer (CEO) of Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana (AB-PMJAY), a flagship health assurance scheme covering over 500 million citizens in India. He also spearheaded the implementation of the ambitious National Digital Health Mission, which was later renamed Ayushman Bharat Digital Mission.</p> <p>Currently, Dr. Bhushan serves as a senior associate at Johns Hopkins University in Baltimore and holds the prestigious position of Ambassador for the Johns Hopkins Gupta Klinsky India Institute. He acts as an Independent Director on the Boards of Godrej Properties Limited, Apollo Health Co Ltd, Vidhi Centre for Legal Policy, Swasth Digital Health Foundation and as a Director on Resolve to save lives India Foundation - Section 8 Company. He also holds 50% stake in the said Section 8 Company. Additionally, he chairs the NGO Partnership for Impact (P4i).</p> <p>Dr. Bhushan holds a Ph.D. in Health Economics and a Master of Health Sciences from Johns Hopkins University in USA. He is an alumnus of the Indian Institute of Technology Banaras Hindu University (IIT BHU) and IIT Delhi, where he completed his B. Tech and Post Graduate Diploma, respectively. Furthermore, he is a Chartered Financial Analyst (CFA).</p> <p>Dr. Bhushan has received several awards in his career, including Population Award from the Government of Vietnam, Global Achievement Award from Johns Hopkins University, E-Governance Gold Medal from the Government of India and Gold Medal and distinguished alumnus award from BHU.</p>
4	Disclosure of relationships between directors	None

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	(Rs. in Lakhs)			
	Quarter Ended June 30, 2023	Quarter Ended March 31, 2023	Quarter Ended June 30, 2022	Year Ended March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations				
(i) Sales (Refer Note 1)	131,473	134,169	118,659	518,786
(ii) Other Operating Income	894	894	1,022	3,833
(b) Other Income	1,497	2,035	1,154	5,358
Total Income	133,864	137,098	120,835	527,977
2 Expenses				
(a) Cost of materials consumed	36,558	36,102	35,587	149,250
(b) Purchases of stock-in-trade	5,876	7,046	6,616	29,777
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(645)	1,601	(1,897)	392
(d) Employee benefits expense	9,577	8,982	9,371	37,697
(e) Finance Cost	107	108	130	491
(f) Depreciation and Amortisation expense	4,376	4,311	4,416	17,480
(i) Advertising	18,131	14,290	16,300	63,407
(ii) Others	21,058	21,852	21,137	87,395
Total Expenses	95,038	94,292	91,660	385,889
3 Profit Before Exceptional Item and Tax (1-2)	38,826	42,806	29,175	142,088
4 Exceptional Item [Expense] (Refer Note 2)	1,950	187	934	1,121
5 Profit Before Tax (3-4)	36,876	42,619	28,241	140,967
6 Tax expense				
i) Current Tax	10,209	11,382	7,601	37,243
ii) Deferred Tax	(701)	(385)	(327)	(990)
7 Net Profit for the period (5-6)	27,368	31,622	20,967	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)	-	(653)
ii) Tax adjustment on above	-	164	-	164
9 Total comprehensive income for the period (7+8)	27,368	31,133	20,967	104,225
10 Paid-up Equity Share Capital (Face value: Re 1/- per share)	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)	10.06	11.63	7.71	38.50

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI



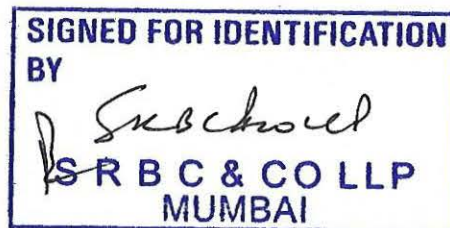
Notes

1. Sales, net of GST, for the quarter ended June 30, 2023 increased by 10.8% in comparison to the corresponding period of the previous year.
2. Exceptional Item for the quarter ended June 30, 2023 includes severance and related expenses with respect to certain organisation structure changes of Rs. 1,950 Lakhs (quarter ended June 30, 2022 : Rs. 934 lakhs). Exceptional Item for the quarter ended and year ended March 31, 2023 includes severance and related expenses with respect to certain organisation structure changes of Rs. 187 Lakhs and Rs. 1,121 Lakhs respectively.
3. 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.
4. The figures of the quarter ended March 31, 2023 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.
5. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.
6. The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended June 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 July 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
July 26, 2023



COLGATE-PALMOLIVE (INDIA) LIMITED

PRABHA NARASIMHAN
MANAGING DIRECTOR AND CEO
DIN : 08822860



NEWS RELEASE

Mumbai, July 26, 2023

Announcement of Results for the Quarter Ended June 30, 2023

Double Digit Net Sales growth @ 10.8%

Domestic Net Sales Growth @ 12.3%

- *NPAT Growth @ 30.5%*
- *Continue to invest in our brand building activities*

Q1 2023-24: Colgate-Palmolive (India) Limited today reported Net Sales growth of 10.8% over the same quarter of previous year aggregating to Rs. 1314.7 crore for the quarter ended June 30, 2023. Reported Net profit after tax for the quarter was Rs. 273.7 crore, a growth of 30.5% as against the Net Profit of Rs. 209.7 crore for the same quarter of the previous year. Excluding the impact of exceptional items, the Net Profit growth reported was 33%.

Ms. Prabha Narasimhan, Managing Director & CEO of Colgate-Palmolive (India) Limited, said, "We are pleased with the results for the quarter that saw strong quarter-on-quarter sales growth and improvement across profitability ratios. This has been driven by good execution against our strategy focussed on growing the oral care category. While the domestic sales grew at 12.3% compared to the same quarter of last year, toothpaste sales recorded a high double digits growth. We are also seeing early signs of recovery in rural markets and remain optimistic about continued improvement.

In pursuit of our commitment to improve oral health in India and to grow the Oral Care category, we continue to deliver superior products to the markets. In line with this commitment, our flagship brand Colgate Strong Teeth was re-launched with an improved formula and new communication. The product fortified with the best in class technology in cavity protection (Arginine) and the campaign amplifying the product benefit which talks of Tooth Nourishment giving 2X stronger teeth, received a heartening response. In this quarter we also launched Colgate India's first ever Whitening pen with our Dentist partners - this pen is a revolutionary new at-home whitening system."

In this quarter, Colgate-Palmolive published its Annual and ESG Report 2022-23 which included the 2nd edition of its ESG report. It can be accessed at the Company's Investor website. (www.colgateinvestors.co.in). The report details the Company's commitment to and the progress made on all the areas of Environment, Sustainability, Corporate Social Responsibility & Governance.

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, 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. For more information about Colgate's business and products, visit: www.colgatepalmolive.co.in

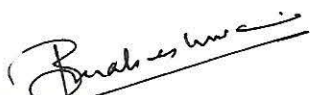
Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Colgate-Palmolive (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended June 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 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 Pritesh Maheshwari
PartnerMembership No.: 118746
UDIN: 23118746BGYNUZ4513
Mumbai
July 26, 2023