



COLGATE-PALMOLIVE (INDIA) LIMITED

October 28, 2016

The Secretary
BSE Limited
P.J.Towers- 25th floor
Dalal Street
Mumbai- 400001

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

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,

Re: Unaudited Financial Results for the quarter and half year ended September 30, 2016

Enclosed please find herewith the following:

1. Unaudited financial results for the quarter and half year ended September 30, ²⁰¹⁶~~2015~~.
2. Company's statement on the above financial results
3. Limited Review Report of the Auditors.

Please note that the Board of Directors of the Company at their meeting held today approved and took the above financial results on record.

Kindly acknowledge the receipt.

Thanking you.

Very truly yours
Colgate-Palmolive (India) Limited

Niket Ghate
Whole-time Director & Company Secretary

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016

Particulars	(Rs. in Lakhs)					
	Quarter Ended September 30, 2016 (Unaudited)	Quarter Ended June 30, 2016 (Unaudited)	Quarter Ended September 30, 2015 (Unaudited)	Six Months Ended September 30, 2016 (Unaudited)	Six Months Ended September 30, 2015 (Unaudited)	
PART I						
1	Income from Operations	119,492	114,154	108,850	233,646	210,322
	(a) Net Sales (incl. Excise Duty)/ Income from Operations	826	755	669	1,581	1,393
	(b) Other Operating Income					
	Total Income from Operations (net)	120,318	114,909	109,519	235,227	211,715
2	Expenses					
	(a) Cost of materials consumed	31,332	30,283	27,773	61,615	56,665
	(b) Purchases of stock-in-trade	8,244	7,671	9,299	15,915	16,004
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(480)	221	(495)	(259)	278
	(d) Excise Duty	14,660	13,595	13,037	28,255	22,139
	(e) Employee benefits expense	7,306	7,392	5,807	14,698	12,202
	(f) Depreciation and Amortisation expense	3,330	3,164	2,692	6,494	5,219
	(g) Advertising	12,797	15,560	9,979	28,357	22,534
	(h) Other Expenses	18,983	19,014	18,693	37,997	36,045
	Total Expenses	96,172	96,900	86,785	193,072	171,086
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	24,146	18,009	22,734	42,155	40,629
4	Other Income	1,128	962	1,070	2,090	1,838
5	Profit before Finance Costs and Exceptional Items (3+4)	25,274	18,971	23,804	44,245	42,467
6	Finance Costs	-	-	-	-	-
7	Profit after Finance Costs but before Exceptional Items (5-6)	25,274	18,971	23,804	44,245	42,467
8	Exceptional Items (Refer Note 3)	-	-	-	-	(3,134)
9	Profit before tax (7-8)	25,274	18,971	23,804	44,245	39,333
10	Tax expense (Refer Note 8)	7,143	6,399	8,119	13,542	12,054
11	Net Profit for the period (9-10)	18,131	12,572	15,685	30,703	27,279
12	Other comprehensive income, net of tax					
	A. Items that will not be reclassified to profit or loss	(53)	(53)	(43)	(106)	(87)
	B. Items that will be reclassified to profit or loss					
13	Total comprehensive income for the period (11+12)	18,078	12,519	15,642	30,597	27,192
14	Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720	2,720
15	Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	6.67	4.62	5.77	11.29	10.03



(Rs. in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at September 30, 2016 (Unaudited)
ASSETS	
(1) Non-current Assets	
(a) Property, Plant and Equipment	103,411
(b) Capital Work-in-progress	8,255
(c) Goodwill	-
(d) Other Intangible Assets	-
(e) Financial Assets	
i. Investments	3,013
ii. Loans	270
iii. Others	2,399
(f) Other Non-current Assets	7,221
Total Non-current assets	124,569
(2) Current assets	
(a) Inventories	29,139
(b) Financial Assets	
i. Trade Receivables	9,230
ii. Cash and Cash Equivalents	40,995
iii. Bank Balances other than (ii) above	1,401
iv. Loans	10,994
v. Others	1,118
(c) Other Current Assets	3,693
Total Current Assets	96,570
Total Assets	221,139
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	2,720
(b) Other Equity	130,973
Total Equity	133,693
LIABILITIES	
(1) Non-current Liabilities	
(a) Financial Liabilities	
i. Other Financial Liabilities	168
(b) Provisions	7,256
(c) Deferred Tax Liabilities (net)	1,652
Total Non-current Liabilities	9,076
(2) Current Liabilities	
(a) Financial Liabilities	
i. Trade Payables	55,731
ii. Other Financial Liabilities	7,833
(b) Other Current Liabilities	8,965
(c) Provisions	915
(d) Current Tax Liabilities (net)	4,926
Total Current Liabilities	78,370
Total Liabilities	87,446
Total Equity and Liabilities	221,139



Notes

1. Net Sales (incl. Excise Duty) for the quarter and six months ended September 30, 2016 increased by 10% and 11%, respectively, over the same period of the previous year.
2. Net profit before tax and Exceptional Items for the quarter ended September 30, 2016 is Rs. 25,274 Lakhs as against Rs. 23,804 Lakhs for the quarter ended September 30, 2015. Net profit before tax and Exceptional Items for the six months ended September 30, 2016 is Rs. 44,245 Lakhs as against Rs. 42,467 Lakhs for the six months ended September 30, 2015.
3. On April 29, 2015, the Company announced a Voluntary Retirement Scheme (VRS) for the employees at the toothpowder manufacturing facility at Waluj, Aurangabad, Maharashtra. The scheme was accepted on May 4, 2015 by all affected employees. Post acceptance of the offer by all the workmen under the said Scheme, the toothpowder manufacturing operations at the Aurangabad factory were discontinued effective May 5, 2015. Exceptional items for the six months ended September 30, 2015 comprise of VRS expenses of Rs. 2,926 Lakhs and other expenses of Rs. 208 Lakhs pertaining to the discontinuance of the operations at the Aurangabad factory. The Company is currently in discussion with a party for transfer of rights in respect of the aforesaid property.
4. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
5. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
6. The Statement does not include Ind AS-compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular dated July 5, 2016.
7. The reconciliation of Net Profit reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Particulars	(Rs. in Lakhs)	
	Quarter Ended September 30, 2015	Six Months Ended September 30, 2015
Net Profit as per previous GAAP (Indian GAAP)	15,693	27,121
Add/(Less) - Adjustment for Ind-AS (net of tax):		
Impact of accounting of stock-options/restricted stock units of Holding Company granted to Company's employees	(93)	35
Actuarial Loss on Defined Benefit Plans considered under Other Comprehensive Income	43	87
Net impact of Fair Valuation of Security Deposit	(8)	(14)
Others	50	50
Net Profit as per Ind AS	15,685	27,279
Other Comprehensive Income (net of tax):		
Actuarial Loss on Defined Benefit Plans	(43)	(87)
Total Comprehensive Income	15,642	27,192

8. Tax expense for the quarter and six months ended September 30, 2016 includes prior year reversal of Rs. 1,415 Lakhs (corresponding six months of the previous year Rs. 1,253 Lakhs).
9. 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.
10. Previous period figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended September 30, 2016 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 28, 2016.

The full text of Colgate releases is available: www.colgatepalmolive.co.in

COLGATE-PALMOLIVE (INDIA) LIMITED

ISSAM BACHAALANI
MANAGING DIRECTOR

Mumbai
October 28, 2016



The Board of Directors
Colgate-Palmolive (India) Limited
Colgate Research Centre, Main Street
Hiranandani Gardens, Powai
Mumbai - 400 076.

1. We have reviewed the unaudited financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of unaudited results for the quarter and six months ended September 30, 2016' and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at March 31, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Our conclusion is not qualified in respect of the above matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pradip Kanakia
Partner
Membership Number: 39985

Mumbai
October 28, 2016



Colgate World of Care

NEWS RELEASE

Mumbai, October 28, 2016

Colgate India Q2 Net Sales up 10%, maintains market leadership position

- *Expanding its toothpaste segment to meet consumer needs with new launches in the first half – Colgate Cibaca Vedshakti, Colgate Sensitive Clove, Colgate MaxFresh Power Freeze & Colgate Kids Toothpaste*
- *Colgate India reported Q2 net profit growth at 16%*
- *First Interim dividend declared Rs 4 per share*

Q2 2016-17: Colgate-Palmolive India today reported net sales for the quarter ending September 30, 2016, at Rs. 1195 crore, an increase of 10% over Q2 last year. Net profit for the quarter is Rs. 181 crore, an increase of 16% over the same period of the previous year.

H1 2016-17: Reported net sales for the half year results ending September 30, 2016, are Rs. 2336 crore, an increase of 11% over H1 last year. Net profit for H1 is Rs. 307 crore, an increase of 13% over the same period of the previous year.

The Company has maintained its leadership position in both Toothpaste and Toothbrush categories in Jan-Sept 2016 period, with the volume market share in Toothpaste category at 55.7% and in the Toothbrush category at 46.6%. Volume growth is 4% for the quarter.

CONTINUING ROBUST BUSINESS GROWTH

Mr. Issam Bachaalani, Managing Director at Colgate-Palmolive (India) Ltd, said “Colgate continues to focus on innovation and consumer insights while leveraging its strong heritage in the oral care category. Despite of slowing market conditions, Colgate maintains its leadership position and continues to offer customised products for each market segment. We are focused on our priorities of strengthening the core of our business and drive competitive and profitable growth while staying committed to our sustainability initiatives”

NEW INTRODUCTIONS

Colgate Cibaca VedShakti: An excellent natural solution to take care of all your oral care needs. The new natural toothpaste has the power of six natural ingredients. Developed using Colgate's expertise in oral care, Colgate Cibaca Vedshakti is enriched with the power of nature that helps in keeping your family's teeth healthy and problem-free for long.

Colgate Sensitive Clove: Our first sensitivity toothpaste with natural ingredient. Colgate Sensitive Clove, a natural product based toothpaste, provides protection against sensitivity. Formulated with Potassium nitrate and clove oil, it penetrates deep into open dentin tubules to soothe sensitive areas of teeth. Regular usage provides long lasting protection from sensitivity.

Colgate Kids Toothpaste: A new range of toothpastes for kids aged 2 to 5, with two delightful flavors and exciting animal cartoons.

Colgate Maxfresh Power Freeze Toothpaste: A new invigorating gel toothpaste infused with cooling crystals, which dissolve as you brush for a new dimension of freshness.

DIVIDEND

The Board declared a First Interim Dividend for the Financial Year 2016-17 of Rs. 4 per share of Re 1 each (face value) on the expanded capital base post the bonus issue. The dividend payout to the shareholders will be Rs. 130.9 Crore (inclusive of the dividend distribution tax of Rs. 22.1 Crore) and will be paid on November 23, 2016 to those shareholders whose names are on the Register of Members of the Company as on November 9, 2016.

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, toothbrushes and mouthwashes under the "Colgate" brand, as well as a specialized range of dental therapies under the banner of Colgate Oral Pharmaceuticals. These have become an essential part of daily oral hygiene and therapeutic oral care in India. The Company also provides a range of personal care products under the 'Palmolive' brand name. For more information about Colgate's business and products, visit the Company's website on the internet at www.colgatepalmolive.co.in