



COLGATE-PALMOLIVE (INDIA) LIMITED

Regd. Office :
Colgate Research Centre,
Main Street,
Hiranandani Gardens,
Powai,
Mumbai - 400076.
Tel. : (91 22) 67095050
Fax : (91 22) 25705088
www.colgatepalmolive.co.in
CIN - L24200MH1937PLC002700

October 29, 2018

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,

Re: Unaudited Financial Results for the quarter ended September 30, 2018.

Enclosed please find herewith the following:

- 1) Unaudited financial results for the quarter ended September 30, 2018
- 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.

Thanking you,

Very truly yours
Colgate-Palmolive (India) Limited

K. Randhir Singh
Company Secretary &
Compliance Officer

Encl: a/a

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1 Income						
(a) Revenue from operations (Refer Note 6)	116,063	103,355	107,798	219,418	218,786	429,989
(i) Net Sales (Refer Note 1 and Note 2)	740	775	690	1,515	1,558	2,853
(ii) Other Operating Income	864	916	861	1,780	2,061	3,747
(b) Other Income						
Total Income	117,667	105,046	109,349	222,713	222,405	436,589
2 Expenses						
(a) Cost of materials consumed	36,642	31,321	31,399	67,963	60,844	118,762
(b) Purchases of stock-in-trade	5,622	4,658	7,565	10,280	14,737	28,443
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,112)	(483)	707	(1,595)	(116)	1,668
(d) Excise Duty	-	-	-	-	14,045	14,045
(e) Employee benefits expense	7,641	7,492	8,234	15,133	15,506	30,593
(f) Depreciation and Amortisation expense	3,983	3,939	3,917	7,922	7,646	15,651
(g) Other Expenses						
(i) Advertising	13,894	14,351	11,923	28,245	26,258	52,683
(ii) Others	21,159	18,632	18,575	39,791	36,758	75,276
Total Expenses	87,829	79,910	82,320	167,739	175,678	337,121
3 Profit Before Exceptional Item and Tax (1-2)	29,838	25,136	27,029	54,974	46,727	99,468
4 Exceptional Item [(Income)/Expense] (Refer Note 5)	-	(3,412)	-	(3,412)	-	1,165
5 Profit Before Tax (3-4)	29,838	28,548	27,029	58,386	46,727	98,303
6 Tax expense (Refer Note 3)						
i) Current Tax	10,132	9,720	8,804	19,852	14,714	30,219
ii) Deferred Tax	69	(123)	468	(54)	618	747
7 Net Profit for the period/year (5-6)	19,637	18,951	17,757	38,588	31,395	67,337
8 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	-	-	(120)	-	(240)	165
ii) Tax adjustment on above	-	-	41	-	83	(57)
9 Total comprehensive income for the period/year (7+8)	19,637	18,951	17,678	38,588	31,238	67,445
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						
12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	7.22	6.97	6.53	14.19	11.54	24.76



SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

Colgate-Palmolive (India) Limited

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

CIN : L24200MH1937PLC002700

Tel : +91 (22) 6709 5050

(Rs. in Lakhs)

BALANCE SHEET

Particulars	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	111,311	114,591
(b) Capital Work-in-progress	19,498	15,858
(c) Financial Assets		
i. Investments	3,187	3,116
ii. Loans	256	306
iii. Others	2,296	2,306
(d) Other Non-current Assets	2,395	3,921
(e) Current Tax Assets (Net)	10,216	10,216
Total Non-current assets	149,159	150,314
(2) Current assets		
(a) Inventories	24,634	22,671
(b) Financial Assets		
i. Trade Receivables	18,169	20,103
ii. Cash and Cash Equivalents	41,296	30,539
iii. Bank Balances [other than (ii) above]	1,903	15,077
iv. Loans	11,499	9,058
v. Others	644	670
(c) Other Current Assets	3,495	7,954
Total Current Assets	101,640	106,072
Total Assets	250,799	256,386
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	152,187	149,741
Total Equity	154,907	152,461
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Other Financial Liabilities	133	133
(b) Provisions	2,228	1,910
(c) Deferred Tax Liabilities (Net)	3,498	3,552
(d) Other Non-Current Liabilities	49	51
Total Non-current Liabilities	5,908	5,646
(2) Current Liabilities		
(a) Financial Liabilities		
i. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	588	379
- Total outstanding dues of creditors other than micro enterprises and small enterprises	65,107	61,651
ii. Other Financial Liabilities	2,701	15,822
(b) Other Current Liabilities	7,844	9,656
(c) Provisions	6,256	6,035
(d) Current Tax Liabilities (Net)	7,488	4,736
Total Current Liabilities	89,984	98,279
Total Liabilities	95,892	103,925
Total Equity and Liabilities	250,799	256,386



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Notes

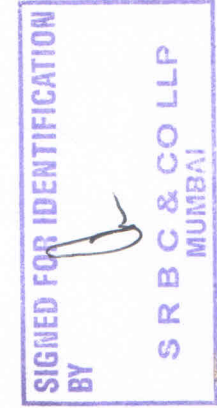
1. Sales, net of GST for the quarter ended and six months ended September 30, 2018 increased by 8% and 7% respectively, in comparison to the corresponding period of the previous year sales, net of GST/excise duty.
2. Sales for the year ended March 31, 2018 and six months ended September 30, 2017 is gross of excise duty for the period till June 30, 2017 and subsequent to that, net of GST.
3. Tax expense for the quarter and six month ended September 30, 2018 includes prior year reversal of Rs. 403 Lakhs. Tax expense for the quarter and six month ended September 30, 2017 includes prior year reversal of Rs. 178 Lakhs and Rs. 959 Lakhs respectively.
4. The Company has declared a Interim Dividend of Rs. 8/- per share aggregating to Rs. 26,231 Lakhs (including dividend distribution tax) on October 29, 2018 which will be paid on and from November 22, 2018.
5. Exceptional Item for the six months ended September 30, 2018 represents profit before tax of Rs. 3,412 Lakhs on the sale of the Company's former factory land and buildings at Aurangabad, Maharashtra. Exceptional Item for the year ended March 31, 2018 represents severance and related expenses of Rs 1,165 Lakhs with respect to certain organisation structure changes.
6. Ind AS 115 'Revenue from Contracts with Customers', mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard did not have any impact on the financial results.
7. 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.
8. Previous period/year 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 and six months ended September 30, 2018 including Balance sheet as at September 30, 2018 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 29, 2018

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

Mumbai
October 29, 2018



COLGATE-PALMOLIVE (INDIA) LIMITED

ISSAM BACHAALANI
MANAGING DIRECTOR



NEWS RELEASE

Mumbai, October 29, 2018

Colgate Q2 Net Sales up 8% and Net Profit up 11%

- Sustained strong volume growth of 7%
- Strong EBITDA margins @28.4%
- Interim Dividend of Rs. 8 per share

Q2 2018-19: Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,160.6 crore for the second quarter of the financial year 2018-19, an increase of 8% over the same quarter of the previous year. Reported Net profit after tax for the quarter was Rs. 196.4 crore, an increase of 11% over the previous year quarter.

H1 2018-19: Net Sales for the half year ended September 30, 2018 was recorded at Rs. 2,194.2 crore an increase of 7% (excluding GST impact) over the same period of the prior year. Reported net profit was at Rs. 385.9 crore, an increase of 23% over the prior period. Excluding the impact of exceptional items, the net profit increased by 14% over the same period.

Mr. Issam Bachaalani, Managing Director at Colgate-Palmolive (India) Ltd, said, "We remain committed to the priorities of strengthening the core of our business and driving competitive and profitable growth in line with our values. Our aggressive efforts in the market have brought about an upswing in the overall growth momentum resulting in a volume growth of 7%, in the second quarter. Understanding the shift of preferences that consumers are exhibiting towards e-commerce, we continue to invest ahead of the growth curve with the objective of being market leaders online as well in addition to traditional stores.

Our consistent focus on investing in brand building is creating deeper and meaningful brand experiences as we continue to deliver innovation to cater to the evolving needs of our consumers.

In the '**Naturals**' portfolio our **Colgate Swarna Vedshakti** toothpaste continues to perform extremely well. We recently launched the toothpaste in multiple pack sizes at different price points, nationally, where it continues to show a positive consumer confidence with strong repeat purchases.

India's largest selling toothpaste and Colgate's flagship brand - **Colgate Strong Teeth**, is now re-launched on an evocative platform of 'Daant Banaye Andar se Strong' (Strengthens Teeth from within). The all new brand proposition will be unveiled through a nationwide 360° campaign across all consumer touch points, in the coming months.

The Company continues its leadership positions in the Toothpaste category with a volume market share of 52.5% (Apr-Sep'18) and in the Toothbrush category with a volume market share of 44.2% (Apr-Sept'18).

As we head towards the 15th edition of Colgate's annual Oral Health Month (OHM) campaign, conducted in partnership with Indian Dental Association (IDA), we once again reiterate Colgate's commitment to **Keep India Smiling.**"

ACTIVITIES IN Q2 2018-19 :

Colgate Strong Teeth: Colgate's most selling toothpaste brand in India has now been re-launched on an evocative platform of '**Daant Banaye Andar se Strong**' – 'Strengthens Teeth from within.' Refreshed with a new packaging, the re-launch of Colgate Dental Cream will unveil new elements as the year unfolds.

SuperFlexi Sensitive Toothbrush: The latest addition to the toothbrush portfolio is SuperFlexi Sensitive toothbrush. It's premium ultrasoft bristles and flexible neck handle ensures complete yet gentle cleaning for sensitive teeth & gums. It comes in a 1st ever premium window hanger to stand out in-store. It is available at a price point of Rs. 25/- across India.

Colgate Oral Health Month : Colgate's OHM 2018 will be running through Oct'18-Dec'18 and is targeting to provide 6 million+ free dental check-ups in partnership with more than 35,000+ IDA Dentists across more than -1200+ cities in India. We would also be conducting in-store dental check-ups across 132 modern trade stores and 82 Army canteens across the country. In addition, Colgate will also be running Dental check-up vans across 45+ cities to increase awareness towards oral health and making free dental check-up accessible to everyone.

DIVIDEND

The Board decided to rationalise the frequency of dividends in a year by combining the two dividends which historically had been declared during the third quarter. The Board declared a First Interim Dividend for the Financial Year 2018-19 of Rs. 8 per share of Re 1 each (face value). The dividend payout to the shareholders will be Rs. 262.3 Crore (inclusive of the dividend distribution tax of Rs. 44.7 Crore) and will be paid on November 22, 2018 to those shareholders whose names are on the Register of Members of the Company as on November 6, 2018.

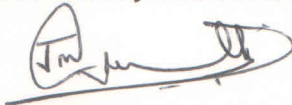
ABOUT COLGATE-PALMOLIVE (INDIA) LTD.

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 at www.colgatepalmolive.co.in.

**Review Report to
The Board of Directors
Colgate-Palmolive (India) Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Colgate-Palmolive (India) Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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



Mumbai
October 29, 2018