

# COLGATE-PALMOLIVE (INDIA) LIMITED

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## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended March 31, 2023 (Audited)	Quarter Ended December 31, 2022 (Unaudited)	Quarter Ended March 31, 2022 (Audited)	Year Ended March 31, 2023 (Audited)	Year Ended March 31, 2022 (Audited)
<b>1 Income</b>					
a) Revenue from operations					
(i) Sales (Refer Note 1)	134,169	128,121	129,335	518,786	506,646
(ii) Other Operating Income	894	1,006	792	3,833	3,332
b) Other Income	2,035	1,041	886	5,358	2,626
<b>Total Income</b>	<b>137,098</b>	<b>130,168</b>	<b>131,013</b>	<b>527,977</b>	<b>512,604</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	36,102	36,937	36,667	149,250	136,801
b) Purchases of stock-in-trade	7,046	7,576	6,217	29,777	29,608
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	1,601	(441)	281	392	343
d) Employee benefits expense	8,982	9,891	8,490	37,697	38,513
e) Finance Cost	108	126	135	491	589
f) Depreciation and Amortisation expense	4,311	4,367	4,381	17,480	17,730
g) Other Expenses					
(i) Advertising	14,290	16,993	14,679	63,407	64,312
(ii) Others	21,852	22,026	20,851	87,395	83,807
<b>Total Expenses</b>	<b>94,292</b>	<b>97,475</b>	<b>91,701</b>	<b>385,889</b>	<b>371,703</b>
<b>3 Profit Before Exceptional Item and Tax (1-2)</b>	<b>42,806</b>	<b>32,693</b>	<b>39,312</b>	<b>142,088</b>	<b>140,901</b>
<b>4 Exceptional Item (Expense) (Refer Note 3)</b>	<b>187</b>	<b>-</b>	<b>-</b>	<b>1,121</b>	<b>-</b>
<b>5 Profit Before Tax (3-4)</b>	<b>42,619</b>	<b>32,693</b>	<b>39,312</b>	<b>140,967</b>	<b>140,901</b>
<b>6 Tax expense (Refer Note 2)</b>					
i) Current Tax	11,382	8,546	7,269	37,243	34,479
ii) Deferred Tax	(385)	(177)	(314)	(990)	(1,410)
<b>7 Net Profit for the period (5-6)</b>	<b>31,622</b>	<b>24,324</b>	<b>32,357</b>	<b>104,714</b>	<b>107,832</b>
<b>8 Other Comprehensive Income (net of Tax) Items that will not be reclassified to Profit &amp; Loss</b>					
i) Re-measurement gains/(losses) on defined benefit plans	(653)	-	624	(653)	624
ii) Tax adjustment on above	164	-	(157)	164	(157)
<b>9 Total comprehensive income for the period (7+8)</b>	<b>31,133</b>	<b>24,324</b>	<b>32,824</b>	<b>104,225</b>	<b>108,299</b>
<b>10 Paid-up Equity Share Capital (Face value: Re 1/- per share)</b>	<b>2,720</b>	<b>2,720</b>	<b>2,720</b>	<b>2,720</b>	<b>2,720</b>
<b>11 Reserve excluding Revaluation Reserve</b>				<b>168,919</b>	<b>170,748</b>
<b>12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)</b>	<b>11.63</b>	<b>8.94</b>	<b>11.90</b>	<b>38.50</b>	<b>39.65</b>

## BALANCE SHEET AS AT MARCH 31, 2023

(Rs. in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>1) Non-current Assets</b>		
a) Property, Plant and Equipment	86,180	96,297
b) Capital Work-in-progress	11,408	12,184
c) Financial Assets		
i. Loans	92	134
ii. Other Financial Assets	1,853	1,703
d) Deferred Tax Assets (Net)	2,884	1,730
e) Other Non-current Assets	1,304	973
f) Current Tax Assets (Net)	29,789	28,876
<b>Total Non-current assets</b>	<b>133,510</b>	<b>141,897</b>
<b>2) Current Assets</b>		
a) Inventories	33,545	35,719
b) Financial Assets		
i. Trade Receivables	15,737	22,468
ii. Cash and Cash Equivalents	80,606	72,407
iii. Bank Balances [other than (ii) above]	11,694	3,065
iv. Loans	8,760	10,732
v. Other Financial Assets	636	700
c) Other Current Assets	3,811	3,195
<b>Total Current Assets</b>	<b>154,789</b>	<b>148,286</b>
<b>TOTAL ASSETS</b>	<b>288,299</b>	<b>290,183</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share Capital	2,720	2,720
b) Other Equity	168,919	170,748
<b>TOTAL EQUITY</b>	<b>171,639</b>	<b>173,468</b>
<b>LIABILITIES</b>		
<b>1) Non-current Liabilities</b>		
a) Financial Liabilities		
i. Lease Liabilities	5,674	6,901
ii. Other Financial Liabilities	124	124
b) Provisions	2,359	1,398
c) Other Non-Current Liabilities	40	45
<b>Total Non-current Liabilities</b>	<b>8,197</b>	<b>8,468</b>
<b>2) Current Liabilities</b>		
a) Financial Liabilities		
i. Lease Liabilities	1,222	1,404
ii. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,269	1,556
- Total outstanding dues of creditors other than micro enterprises and small enterprises	74,843	75,583
iii. Other Financial Liabilities	3,773	3,519
b) Other Current Liabilities	12,789	12,267
c) Provisions	9,051	8,402
d) Current Tax Liabilities (Net)	5,516	5,516
<b>Total Current Liabilities</b>	<b>108,463</b>	<b>108,247</b>
<b>TOTAL LIABILITIES</b>	<b>116,660</b>	<b>116,715</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>288,299</b>	<b>290,183</b>

## Statement of Cash Flow for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>Cash flow from Operating Activities:</b>		
<b>Profit before Tax</b>	<b>142,088</b>	<b>140,901</b>
<b>Adjustment for:</b>		
Unrealised Foreign Exchange Loss/(Gain)	42	(42)
Depreciation and Amortisation Expenses	17,480	17,730
Lease Rentals received	(248)	(248)
Net (gain)/ loss on disposal of property, plant and equipment	(31)	16
Interest Income On Financial Assets at Amortized Cost	(3,990)	(2,079)
Finance Cost	491	589
Bad Debts Written Off/ Provision for Doubtful Debts	3	46
Provisions no Longer Required Written Back	(91)	-
Interest income from Unwinding of discount on security deposits	(110)	(111)
Employee share-based payment expense	972	1,254
<b>Operating Profit before Working Capital Changes</b>	<b>156,606</b>	<b>158,056</b>
<b>Adjustment for Increase/Decrease in Working Capital:</b>		
Decrease/ (Increase) in Inventories	2,174	(2,137)
(Increase)/ Decrease in Financial Assets	(1,725)	43,306
(Increase)/ Decrease in Other Assets	(601)	837
(Decrease)/ Increase in Financial Liabilities	(1,094)	1,102
Increase/ (Decrease) in Other Liabilities and Provisions	353	(1,600)
<b>Cash Generated from Operations</b>	<b>155,713</b>	<b>199,564</b>
Direct Taxes Paid (Net)	(38,087)	(36,990)
<b>Net Cash Generated from Operating Activities (A)</b>	<b>117,626</b>	<b>162,574</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	(7,009)	(4,963)
Proceeds from disposal of Property, Plant and Equipment	60	8
Purchase of Current Investments / Proceeds from disposal of Current Investments	2,206	(10,028)
Lease Rentals received	248	248
Proceeds from disposal of Non-Current Investments	-	1,912
Interest Received	3,741	2,057
<b>Net Cash used in Cash flow from Investing Activities (B)</b>	<b>(754)</b>	<b>(10,764)</b>
<b>Cash Flow from Financing Activities:</b>		
Dividends Paid	(105,745)	(105,719)
Payment of Lease Liabilities	(1,907)	(2,247)
Employee share-based payments	(1,021)	(1,094)
<b>Net Cash used in Financing Activities (C)</b>	<b>(108,673)</b>	<b>(109,060)</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>8,199</b>	<b>42,750</b>
<b>Cash and Cash Equivalents at April 1</b>	<b>72,407</b>	<b>29,657</b>
<b>Cash and Cash Equivalents at March 31</b>	<b>80,606</b>	<b>72,407</b>
<b>Bank Balances in:</b>		
Current Accounts	969	1,591
Deposit Accounts (with less than 3 months original maturity)	79,637	70,816
<b>Cash and Cash Equivalents as at March 31</b>	<b>80,606</b>	<b>72,407</b>

## Notes

- Sales, net of GST, for the quarter ended and year ended March 31, 2023 increased by 3.7 % and 2.4 % respectively in comparison to the corresponding period of the previous year.
- Tax expense for the quarter ended and year ended March 31, 2022 is net of prior year reversal of Rs. 3,199 Lakhs, whereas prior year reversals are Nil for the quarter and year ended March 31, 2023.
- 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 (quarter ended March 31, 2022 : Nil) and Rs. 1,121 Lakhs (year ended March 31, 2022 : Nil) respectively.
- The company has declared a Second Interim dividend of Rs. 21/-per share aggregating to Rs. 57,117 Lakhs on May 12, 2023 for FY 2022-23 which will be paid on and from June 8, 2023. The Board of Directors at its meeting held on October 20, 2022 had earlier declared the First Interim Dividend of Rs. 18/- per share aggregating to Rs. 48,957 Lakhs for the FY 2022-23 which was paid on and from November 16, 2022.
- 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.
- 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.
- 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 12, 2023.

The full text of Colgate releases is available in the Investors section of our website at [www.colgatepalmolive.co.in](http://www.colgatepalmolive.co.in) and is also available on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**COLGATE-PALMOLIVE (INDIA) LIMITED**

Place: Mumbai  
Date : May 12, 2023

**Prabha Narasimhan**  
Managing Director and CEO  
DIN:08822860