

COLGATE-PALMOLIVE (INDIA) LIMITED

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022 (Rs. in Lakhs)

Particulars	Quarter Ended September 30, 2022 (Unaudited)	Quarter Ended June 30, 2022 (Unaudited)	Quarter Ended September 30, 2021 (Unaudited)	Six Months Ended September 30, 2022 (Unaudited)	Six Months Ended September 30, 2021 (Unaudited)	Year Ended March 31, 2022 (Audited)
1 Income						
a) Revenue from operations						
(i) Sales (Refer Note 1)	137,837	118,659	134,396	256,496	250,182	506,646
(ii) Other Operating Income	911	1,022	846	1,933	1,657	3,332
b) Other Income	1,128	1,154	651	2,282	1,172	2,626
Total Income	139,876	120,835	135,893	260,711	253,011	512,604
2 Expenses						
a) Cost of materials consumed	40,624	35,587	35,294	76,211	66,367	136,801
b) Purchases of stock-in-trade	8,539	6,616	6,645	15,155	14,759	29,608
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
d) Employee benefits expense	1,129	(1,897)	2,920	(768)	(293)	343
e) Finance Cost	9,453	9,371	10,468	18,824	19,966	38,513
f) Depreciation and Amortisation expense	127	130	150	257	304	589
g) Other Expenses	4,386	4,416	4,489	8,802	8,959	17,730
(i) Advertising	15,824	16,300	18,530	32,124	34,545	64,312
(ii) Others	22,380	21,137	21,309	43,517	40,897	83,807
Total Expenses	102,462	91,660	99,805	194,122	185,504	371,703
3 Profit Before Exceptional Item and Tax (1-2)	37,414	29,175	36,088	66,589	67,507	140,901
4 Exceptional Item (Expense) (Refer Note 3)	-	934	-	934	-	-
5 Profit Before Tax (3-4)	37,414	28,241	36,088	65,655	67,507	140,901
6 Tax expense (Refer Note 2)						
i) Current Tax	9,714	7,601	9,726	17,315	18,238	34,479
ii) Deferred Tax	(102)	(327)	(555)	(429)	(971)	(1,410)
7 Net Profit for the period (5-6)	27,802	20,967	26,917	48,769	50,240	107,832
8 Other Comprehensive Income (net of Tax) Items that will not be reclassified to Profit & Loss						
i) Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	624
ii) Tax adjustment on above	-	-	-	-	-	(157)
9 Total comprehensive income for the period (7+8)	27,802	20,967	26,917	48,769	50,240	108,299
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						170,748
12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	10.22	7.71	9.90	17.93	18.47	39.65

Unaudited Statement of Cash Flow for the six months ended September 30, 2022 (Rs. in Lakhs)

Particulars	Six Months Ended September 30, 2022 (Unaudited)	Six Months Ended September 30, 2021 (Unaudited)
Cash flow from Operating Activities:		
Profit before Tax	65,655	67,507
Adjustment for:		
Unrealised Foreign Exchange (Gain)/ Loss	(72)	8
Depreciation and Amortisation Expenses	8,802	8,959
Lease Rentals received	(124)	(124)
Net (gain)/ loss on disposal of property, plant and equipment	0	14
Interest Income On Financial Assets at Amortized Cost	(1,598)	(880)
Finance Cost	257	304
Bad Debts Written Off/ Provision for Doubtful Debts	20	167
Provisions no Longer Required Written Back	(119)	-
Interest Income from Unwinding of discount on security deposits	(55)	(27)
Employee share-based payment expense	339	541
Operating Profit before Working Capital Changes	73,105	76,468
Adjustment for Increase/Decrease in Working Capital:		
Increase in Inventories	(1,125)	(186)
Decrease in Financial Assets	7,565	52,960
(Increase) / Decrease in Other Assets	(1,891)	112
Increase in Financial Liabilities	10,231	3,649
(Decrease) in Other Liabilities and Provisions	(2,556)	(2,190)
Cash Generated from Operations	85,329	130,814
Direct Taxes Paid (Net)	(15,300)	(16,914)
Net Cash Generated from Operating Activities (A)	70,029	113,900
Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(3,639)	(3,809)
Proceeds from disposal of Property, Plant and Equipment	1	-
Purchase of Current Investments / Proceeds from disposal of Current Investments	10,068	(9,926)
Lease Rentals received	124	124
Proceeds from disposal of Non-Current Investments	5	-
Interest Received	1,576	714
Net Cash (used in) Cash flow from Investing Activities (B)	8,135	(12,897)
Cash Flow from Financing Activities:		
Dividends Paid	(56,893)	(54,145)
Payment of Lease Liabilities	(401)	(125)
Employee share-based payments	(361)	(285)
Net Cash used in Financing Activities (C)	(57,655)	(54,355)
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	20,509	46,448
Cash and Cash Equivalents as at April 1	72,407	29,657
Cash and Cash Equivalents as at September 30	92,916	76,105
Bank Balances in:		
Current Accounts	587	1,123
Deposit Accounts (with less than 3 months original maturity)	92,329	74,982
Cash and Cash Equivalents as at September 30	92,916	76,105

BALANCE SHEET AS AT SEPTEMBER 30, 2022 (Rs. in Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
1) Non-current Assets		
a) Property, Plant and Equipment	91,304	96,297
b) Capital Work-in-progress	12,160	12,184
c) Financial Assets		
i. Loans	109	134
ii. Other Financial Assets	1,827	1,703
d) Deferred Tax Assets (Net)	2,158	1,730
e) Other Non-current Assets	904	973
f) Current Tax Assets (Net)	28,876	28,876
Total Non-current assets	137,338	141,897
2) Current Assets		
a) Inventories	36,844	35,719
b) Financial Assets		
i. Trade Receivables	14,785	22,468
ii. Cash and Cash Equivalents	92,916	72,407
iii. Bank Balances (other than (ii) above)	3,288	3,965
iv. Loans	676	10,732
v. Other Financial Assets	661	700
c) Other Current Assets	5,088	3,195
Total Current Assets	154,258	148,286
TOTAL ASSETS	291,596	290,183
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,720	2,720
b) Other Equity	162,404	170,748
TOTAL EQUITY	165,124	173,468
LIABILITIES		
1) Non-current Liabilities		
a) Financial Liabilities		
i. Lease Liabilities	6,872	6,901
ii. Other Financial Liabilities	124	124
b) Provisions	1,427	1,398
d) Other Non-Current Liabilities	41	45
Total Non-current Liabilities	8,464	8,468
2) Current Liabilities		
a) Financial Liabilities		
i. Lease Liabilities	1,297	1,404
ii. Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	1,814	1,556
-Total outstanding dues of creditors other than micro enterprises and small enterprises	85,571	75,583
iii. Other Financial Liabilities	3,855	3,519
b) Other Current Liabilities	9,872	12,267
c) Provisions	8,095	8,402
d) Current Tax Liabilities (Net)	7,504	5,516
Total Current Liabilities	118,008	108,247
TOTAL LIABILITIES	126,472	116,715
TOTAL EQUITY AND LIABILITIES	291,596	290,183

Notes

- Sales, net of GST, for the quarter and six months ended September 30, 2022 increased by 2.6% and 2.5% in comparison to the corresponding period sales, net of GST, 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 six months ended September 30, 2022 and September 30, 2021.
- Exceptional Item includes severance and related expenses of Rs. 934 Lakhs (Previous Year : Nil) with respect to certain organisation structure changes.
- The company has declared a First Interim dividend of Rs. 18/- per share aggregating to Rs. 48,957 Lakhs on October 20, 2022 for FY 2022-23 which will be 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.
- Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.
- The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended and six months ended September 30, 2022 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures 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 20, 2022.
 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.

COLGATE-PALMOLIVE (INDIA) LIMITED

Place: Mumbai
 Date : October 20, 2022

Prabha Narasimhan
 Managing Director
 DIN:08822860