



COLGATE GLOBAL BUSINESS SERVICES PRIVATE LIMITED

Regd Off: 9th Floor, Tower B,
Gate No. 5, L&T Business Park,
Saki Vihar Road,
Powai, Mumbai - 400072
Tel. : 61783000
Fax : (91 22) 61783010
www.colgate.com
CIN : U72900MH2013PTC239521

October 29, 2015

To
The Secretary
BSE Limited
P.J. Towers – 25th Floor,
Dalal Street,
Mumbai-400001

Scrip Code: 500830
Fax: 2272 3121 / 3719 / 2037 / 2041 / 2061 / 2039
Kind Attn : Mr. Jeevan Noronha

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
Fax : 26598237 / 26598238/ 66418124/25/26
Kind Attn : Mr. Hari

Dear Sir,

Re: Unaudited Financial Results for the quarter ended September 30, 2015

Pursuant to Clause 41 of the Listing agreement, enclosed, please find herewith the following:

1. Unaudited financial results for the quarter ended September 30, 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 receipt.

Thanking you,

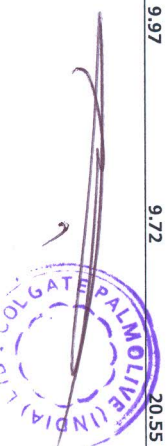
Very truly yours
Colgate-Palmolive (India) Limited

Niket Ghate
Whole-time Director &
Company Secretary

Encl: a/a

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

Particulars	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)	Quarter Ended September 30, 2014 (Unaudited)	Six Months Ended September 30, 2015 (Unaudited)	Six Months Ended September 30, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
PART I						
1 Income from Operations	103,178	100,291	99,357	203,469	194,421	395,477
(a) Net Sales / Income from Operations (Net of excise duty)	669	724	695	1,393	1,321	2,717
(b) Other Operating Income						
Total Income from Operations (net)	103,847	101,015	100,052	204,862	195,742	398,194
2 Expenses	28,491	29,359	29,864	57,850	58,632	118,571
(a) Cost of materials consumed	9,299	6,705	8,603	16,004	15,617	29,835
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(495)	773	(1,169)	278	(1,228)	(1,635)
(d) Employee benefits expense	5,744	6,532	6,809	12,276	12,648	25,893
(e) Depreciation and Amortisation expenses	2,692	2,527	1,773	5,219	3,428	7,502
(f) Advertising and Sales Promotion	16,668	20,050	20,100	36,718	38,155	71,425
(g) Other Expenses	18,649	17,414	17,194	36,063	33,901	71,881
Total Expenses	81,048	83,360	83,174	164,408	164,153	323,472
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items	22,799	17,655	16,878	40,454	34,589	74,722
4 Other Income	1,076	877	992	1,953	1,637	3,317
5 Profit from Ordinary activities before Finance Costs and Exceptional Items	23,875	18,532	17,870	42,407	36,226	78,039
6 Finance Costs	-	-	-	-	-	-
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items	23,875	18,532	17,870	42,407	36,226	78,039
8 Exceptional Items (Refer Note 3)	-	(3,134)	-	(3,134)	-	-
9 Profit from Ordinary Activities before tax	23,875	15,398	17,870	39,273	36,226	78,039
10 Tax expense (Refer Note 4)	8,182	3,970	4,912	12,152	9,777	22,141
11 Net Profit from Ordinary Activities after Taxes for the period	15,693	11,428	12,958	27,121	26,449	55,898
12 Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	1,360	1,360	2,720	1,360	1,360
13 Reserve excluding Revaluation Reserve						75,672
14 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised) (Refer Note 5)	5.77	4.20	4.76	9.97	9.72	20.55



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2,720	1,360
(b) Reserves and Surplus	101,433	75,672
Sub-total - Shareholders' Funds	104,153	77,032
2 Non-current Liabilities		
(a) Deferred tax liabilities (net)	-	259
(b) Other Long-term Liabilities	153	154
(c) Long-term Provisions	6,774	6,086
Sub-total - Non-current Liabilities	6,927	6,499
3 Current Liabilities		
(a) Trade Payables	56,836	51,440
(b) Other Current Liabilities	16,199	28,587
(c) Short-term Provisions	10,145	6,632
Sub-total - Current Liabilities	83,180	86,659
TOTAL - EQUITY AND LIABILITIES	194,260	170,190
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	96,650	92,277
(b) Non-current Investments	3,013	3,013
(c) Deferred Tax Assets (Net)	588	-
(d) Long-term Loans and Advances	7,296	5,554
(e) Other Non-current Assets	415	374
Sub-total - Non-current Assets	107,962	101,218
2 Current Assets		
(a) Current Investments	700	700
(b) Inventories	27,632	25,223
(c) Trade Receivables	6,464	6,964
(d) Cash and Bank Balances	31,336	25,445
(e) Short-term Loans and Advances	19,554	10,299
(f) Other Current Assets	612	341
Sub-total - Current Assets	86,298	68,972
TOTAL - ASSETS	194,260	170,190



Particulars	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)	Quarter Ended September 30, 2014 (Unaudited)	Six Months Ended September 30, 2015 (Unaudited)	Six Months Ended September 30, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
PART II - Select Information for the quarter and six months ended September 30, 2015						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	133,272,962	66,636,481	66,636,481	133,272,962	66,636,481	66,636,481
- Percentage of shareholding	49%	49%	49%	49%	49%	49%
2 Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-Encumbered						
- Number of shares	138,712,672	69,356,336	69,356,336	138,712,672	69,356,336	69,356,336
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	51%	51%	51%	51%	51%	51%

B Information on investor complaints* pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2015.

Pending at the beginning of the quarter	-
Received during the quarter [#]	64
Disposed of during the quarter	64
Remaining unresolved at the end of the quarter	-

* Excludes disputed cases and sub-judice matters.

[#] Mainly pertains to complaints regarding non receipt of hard copies of Annual Report.



Notes

1. Net Sales for the quarter and six months ended September 30, 2015 increased by 4% and 5%, respectively, over the same period of the previous year.
 2. Net profit before tax and Exceptional Items for the quarter ended September 30, 2015 is Rs. 23,875 Lakhs as against Rs. 17,870 Lakhs for the quarter ended September 30, 2014. Net profit before tax and Exceptional Items for the six months ended September 30, 2015 is Rs. 42,407 Lakhs as against Rs. 36,226 Lakhs for the six months ended September 30, 2014.
 3. On April 29, 2015, the Company had announced a Voluntary Retirement Scheme (VRS) for the employees at the toothpowder manufacturing facility at Waluj, Aurangabad, Maharashtra. The scheme was accepted on May 04, 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 have been discontinued effective May 05, 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.
 4. Tax expense for the quarter ended June 30, 2015 and six months ended September 30, 2015 includes prior year reversal of Rs. 1,253 Lakhs (corresponding period of the previous year Rs. Nil).
 5. The Shareholders of the Company through postal ballot approved the issue of bonus equity shares in the ratio of 1:1 by capitalization of general reserves. Accordingly, on September 28, 2015, the Company allotted 135,992,817 bonus equity shares of Re 1/- each fully paid-up to the existing shareholders as on the record date. The paid-up share capital of the Company stands increased from Rs. 1,360 Lakhs to Rs. 2,720 Lakhs. Accordingly, the earnings per share have been adjusted for the bonus issue for all the previous periods presented in accordance with the provisions of Accounting Standard (AS) 20 - 'Earnings Per Share'.
 6. The Company has identified 'Personal Care (including Oral Care)' as its only primary reportable segment in accordance with the requirements of Accounting Standard (AS) - 17, Segment Reporting. Accordingly, no separate segment information has been provided.
 7. There are no extraordinary items.
 8. 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, 2015 as per Clause 41 of the Listing Agreement. 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, 2015. The full text of Colgate releases is available: www.colgatepalmolive.co.in

COLGATE-PALMOLIVE (INDIA) LIMITED

ISSAM BACHAALANI
MANAGING DIRECTOR



Mumbai
October 29, 2015



COMPANY STATEMENT

Mumbai, Oct 29, 2015

FINANCIAL and OPERATIONAL HIGHLIGHTS

1H 2015-16 : Colgate-Palmolive (India) Limited today reported net sales of Rs. 2034.7 crore for the half year ended September 30, 2015. The Organic growth of the Company stands at 9%, offset by phasing out of fiscal benefits in the State of Himachal Pradesh, to give a reported growth of 5% over the same period of the previous year.

Net Profit After Tax is up 35% which excludes the impact of the phasing out of fiscal benefits and the restructuring cost related to toothpowder manufacturing facility at Aurangabad, Maharashtra. Including the aforesaid impact, the reported Net Profit After Tax is at Rs. 271.2 crore, 3% growth in Earnings Per Share of Rs. 9.97 for the reported period, after adjusting for the recent bonus issue.

2Q 2015-16 : Net sales are Rs. 1031.8 crore for the quarter ended September 30, 2015. The Organic growth of the Company stands at 10%, offset by phasing out of fiscal benefits in the State of Himachal Pradesh, to give a reported growth of 4% over the same period of the previous year.

Net Profit After Tax is up 51%, excluding the impact of the phasing out of fiscal benefits. Including this the reported Net Profit After Tax is at Rs. 156.9 crore, 21% growth in Earnings Per Share of Rs. 5.77 for the reported period, after adjusting for the recent bonus issue.

The company enhanced its leadership position in Toothpaste category by registering a volume market share of 57.6% in Jan-Sept 2015, an increase of 90 basis points over same period last year. The flagship brands "Colgate Dental Cream", "Active Salt", "Max Fresh" are the primary contributors to this growth. In the Toothbrush segment, the Company also increased its volume market share to 43.3 % in period Jan-Sept 2015, an increase of 70 basis points over same period last year. The volume growth was 3% in 2Q as well as 1H 2015-16.

DIVIDEND

The Board declared a First Interim Dividend for the Financial Year 2015-16 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 26, 2015 to those shareholders whose names are on the Register of Members of the Company as on November 6, 2015.

BONUS ISSUE

The Board of Directors of the Company at its meeting held on July 30, 2015 considered and recommended a bonus issue of one equity share for every equity share held. Post this, on September 28, 2015, the Board has allotted the Bonus equity shares to all the shareholders who were holding shares as on the record date of September 24, 2015.

MOST TRUSTED BRAND

Colgate has, for the fourth consecutive year from 2011 to 2014, been ranked as India's #1 Most Trusted Brand across all categories by Brand Equity's Most Trusted Brand Survey and is the only brand to feature in the top three since the inception of the survey fourteen years ago.

INNOVATION

The stream of innovations reflects the Company's continued commitment to growing the oral care category by creating new segments through innovation and technologically advanced products. The Company has launched several new products that included:

- a) **Colgate 360 Toothbrush range -**
 - **360 Charcoal Gold**, a never-seen-before gold coloured toothbrush that provides superior whole mouth cleaning. It has Charcoal Infused spiral bristles which gently polish teeth and give a deep & gentle clean.
 - **360 Whole Mouth Clean**, provides 151% more germ removal than an ordinary toothbrush
 - **360 Visible White** with its spiral bristles and whitening cups effectively removes surface stains
 - **360 Floss-Tip** reaches 4X deeper with its FlossTip technology that is designed to clean along the gumline
- b) **Colgate Total Charcoal Deep Clean Toothpaste**, a product which combines the science of Colgate Total with micro charcoal particles. The result is a clinically proven, unique and superior anti-germ technology with ultra-micro charcoal particles that prevents germ build-up on all mouth surfaces viz. teeth, gums, cheeks and tongue.
- c) **Colgate Active Salt Neem Toothpaste**, addresses the inflammatory gum problem of pyorrhea. Its unique formula, containing Salt & Neem, helps strengthen weakening gums & helps keep Pyorrhea away.
- d) **Colgate Zig Zag Black Toothbrush**, a line extension of one of India's most popular toothbrush brand 'Colgate ZigZag'. As the market leader, Colgate has introduced many 'firsts' in the category and Colgate ZigZag Black is the first black toothbrush in the Mass Segment.
- e) **Colgate Sensitive Pro-Relief (CSPR) Enamel Repair Toothpaste** – a scientifically advanced technology that provides long-term relief from the problem of tooth sensitivity.

FUNDING GROWTH

Our efforts in the area of efficiency continue to pay off with our Funding the Growth initiatives. Savings generated have enabled us to improve our investment levels while also delivering improved profitability.

ABOUT COLGATE-PALMOLIVE

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

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

1. We have reviewed the results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Statement of unaudited results for the quarter and six months ended September 30, 2015' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 financial statements are 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse**
Firm Registration Number. 301112E
Chartered Accountants



Pradip Kanakia
Partner
Membership Number. 39985

Mumbai
October 29, 2015