

STATEMENT OF RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Particulars	(Rs. in Lakhs)				
	Quarter Ended March 31, 2017	Quarter Ended December 31, 2016	Quarter Ended March 31, 2016	Year Ended March 31, 2017	Year Ended March 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PART I					
1	Income from Operations				
(a) Net Sales (incl. Excise Duty)/ Income from Operations	117,177	98,162	114,236	448,985	431,898
(b) Other Operating Income	494	960	771	3,035	3,013
Total Income from Operations (net)	117,671	99,122	115,007	452,020	434,911
2	Expenses				
(a) Cost of materials consumed	26,349	25,626	30,809	115,600	112,684
(b) Purchases of stock-in-trade	10,454	7,116	9,150	31,475	35,367
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,970	(1,153)	(567)	558	(425)
(d) Excise Duty	13,919	11,664	13,448	53,838	48,092
(e) Employee benefits expense	7,631	6,521	7,453	28,850	26,240
(f) Depreciation and Amortisation expense	3,413	3,417	2,973	13,324	11,141
(g) Advertising	14,425	8,391	11,637	51,173	44,755
(h) Other Expenses	18,492	19,551	18,943	76,040	74,346
Total Expenses	96,653	81,133	93,846	370,858	352,200
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)				
	21,018	17,989	21,161	81,162	82,711
4	Other Income				
	801	1,090	1,136	3,981	3,951
5	Profit before Finance Costs and Exceptional Items (3+4)				
	21,819	19,079	22,297	85,143	86,662
6	Finance Costs				
	-	-	-	-	-
7	Profit after Finance Costs but before Exceptional Items (5-6)				
	21,819	19,079	22,297	85,143	86,662
8	Exceptional Items (Refer Note 3)				
	-	-	-	-	(3,134)
9	Profit before tax (7-8)				
	21,819	19,079	22,297	85,143	83,528
10	Tax expense (Refer Note 8)				
	7,561	6,297	7,970	27,400	25,411
11	Net Profit for the period (9-10)				
	14,258	12,782	14,327	57,743	58,117
12	Other comprehensive income, net of tax				
A. Items that will not be reclassified to profit or loss	(227)	(184)	40	(517)	(119)
B. Items that will be reclassified to profit or loss	-	-	-	-	-
13	Total comprehensive income for the period (11+12)				
	14,031	12,598	14,367	57,226	57,998
14	Paid-up Equity Share Capital (Face value: Re 1/- per share)				
	2,720	2,720	2,720	2,720	2,720
15	Reserve excluding Revaluation Reserve				
				124,660	100,384
16	Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)				
	5.24	4.70	5.27	21.23	21.37

(Rs. in Lakhs)

Particulars	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
STATEMENT OF ASSETS AND LIABILITIES		
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	110,811	100,814
(b) Capital Work-in-progress	16,659	7,837
(c) Goodwill	-	-
(d) Other Intangible Assets	-	-
(e) Financial Assets		
i. Investments	3,116	3,116
ii. Loans	267	270
iii. Others	2,348	2,296
(f) Deferred Tax Assets (Net)	-	-
(g) Other Non-current Assets	5,431	2,481
(h) Current Tax Assets (Net)	8,145	5,969
Total Non-current assets	146,777	122,783
(2) Current assets		
(a) Inventories	29,255	29,153
(b) Financial Assets		
i. Investments	-	-
ii. Trade Receivables	12,990	10,154
iii. Cash and Cash Equivalents	19,856	19,325
iv. Bank Balances other than (iii) above	9,574	9,541
v. Loans	6,295	1,195
vi. Others	646	485
(c) Other Current Assets	6,946	7,653
(d) Current Tax Assets (Net)	-	-
Total Current Assets	85,562	77,506
Total Assets	232,339	200,289
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	124,660	100,384
Total Equity	127,380	103,104
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Other Financial Liabilities	114	114
(b) Provisions	2,513	1,788
(c) Deferred Tax Liabilities (Net)	2,748	967
(d) Other Non-Current Liabilities	55	55
Total Non-current Liabilities	5,430	2,924
(2) Current Liabilities		
(a) Financial Liabilities		
i. Trade Payables	60,121	55,194
ii. Other Financial Liabilities	12,818	10,241
(b) Other Current Liabilities	13,587	13,581
(c) Provisions	5,642	4,852
(d) Current Tax Liabilities (Net)	7,361	10,393
Total Current Liabilities	99,529	94,261
Total Liabilities	104,959	97,185
Total Equity and Liabilities	232,339	200,289

Notes

1. Net Sales (incl. Excise Duty) for the quarter ended March 31, 2017 is Rs. 117,177 Lakhs as against Rs. 114,236 Lakhs for the quarter ended March 31, 2016. Net Sales (incl. Excise Duty) for the year ended March 31, 2017 Rs. 448,985 Lakhs as against Rs. 431,898 Lakhs for the year ended March 31, 2016.
2. Net profit before tax and Exceptional Items for the quarter ended March 31, 2017 is Rs. 21,819 Lakhs as against Rs. 22,297 Lakhs for the quarter ended March 31, 2016. Net profit before tax and Exceptional Items for the year ended March 31, 2017 is Rs. 85,143 Lakhs as against Rs. 86,662 Lakhs for the year ended March 31, 2016.
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 year ended March 31, 2016 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 making progress in this matter by continuously engaging with the authorities in order to effect the transfer of rights in respect of the aforesaid property.
4. The Company declared a Third Interim Dividend of Rs. 8,160 Lakhs (Rs. 3 per share) on March 27, 2017, which was paid on April 21, 2017. The Company had earlier declared a first interim dividend of Rs. 10,880 Lakhs (Rs. 4 per share) on October 28, 2016, and second interim dividend of Rs. 8,160 Lakhs (Rs. 3 per share) on December 27, 2016.
5. 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.
6. 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 March 31, 2016	Year Ended March 31, 2016
Net Profit as per previous GAAP (Indian GAAP)	14,589	57,651
Add/(Less) - Adjustment for Ind-AS :		
Impact on recognition of employee stock options/ restricted stock units	29	558
Actuarial Loss/(Gain) on Defined Benefit Plans considered under Other Comprehensive Income	(61)	182
Net impact of Fair Valuation of Security Deposits	(9)	(27)
Tax effects of adjustments	(221)	(247)
Net Profit as per Ind AS	14,327	58,117
Other Comprehensive Income (net of tax):		
Actuarial Loss on Defined Benefit Plans	40	(119)
Total Comprehensive Income	14,367	57,998

7. The reconciliation of Total Equity (Shareholder's Funds) reported in accordance with Indian GAAP and Total Equity reported in accordance with Ind AS is given below:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2016	
Total Equity (Shareholder's Funds) as per previous (Indian GAAP)	101,947	
Adjustments:		
Tax impact on recognition of employee stock options/ restricted stock units	635	
Tax impact on indexation of leasehold land	569	
Net impact on Fair valuation of security deposits	(47)	
Total Equity as per Ind AS	103,104	

8. Tax expense for the year ended March 31, 2017 includes prior year reversal Rs. 1,617 Lakhs as against the previous year of Rs. 3,109 lakhs respectively. Tax expense for the quarter ended December 31, 2016 includes prior year reversal of Rs. 202 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. 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.
11. Previous period figures have been reclassified, as considered necessary, to conform with current period 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 15, 2017.

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COLGATE-PALMOLIVE (INDIA) LIMITED

Mumbai
May 15, 2017

ISSAM BACHAALANI
MANAGING DIRECTOR