



COLGATE-PALMOLIVE (INDIA) LIMITED

May 15, 2017

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

Regd. Office :
Colgate Research Centre,
Main Street,
Hiranandani Gardens,
Powai,
Mumbai - 400 076.
Tel. : 67095050
Fax : (91 22) 25705088
www.colgate.co.in

CIN : L24200MH1937PLC002700

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: Audited Financial Results for the quarter and year ended March 31, 2017

Enclosed please find herewith the following:

1. Audited financial results for the quarter and year ended March 31, 2017
2. Company's statement on the above financial results.
3. Independent Auditors' Report, and

Please note that the Board of Directors of the Company at their meeting held today approved and took the above financial results on record.

The Board also approved closure of Register of Members and the Share Transfer Books of the Company from Friday, July 28, 2017 to Thursday, August 3, 2017 (both days inclusive) for the purpose of Annual General Meeting.

The intimation regarding closure of Register of Members is attached in the format prescribed by the Exchange.

Kindly acknowledge receipt.

Thanking you,

Very truly yours

Colgate-Palmolive (India) Limited


Makarand Karnataki
Associate Director – Legal &
Company Secretary

May 15, 2017

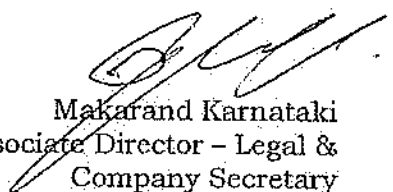
BSE Limited
Mumbai

Attention: Market Operations Department

Name of the Company: Colgate-Palmolive (India) Limited

Security Code	Type of Security	Book Closure	Record Date	Purpose
500830	Equity Shares	From Friday, July 28, 2017 to Thursday, August 3, 2017 (both days inclusive)	---	For the purpose of Annual General Meeting.

For Colgate-Palmolive (India) Limited


Makarand Karnataki
Associate Director - Legal &
Company Secretary

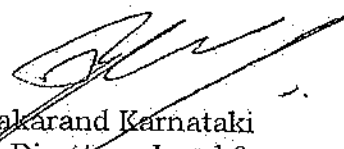
May 15, 2017

The National Stock Exchange of India Limited
Mumbai

Name of the Company: Colgate-Palmolive (India) Limited

Symbol	Series	Type of Security	Book Closure	Record Date	Purpose
COLPAL	EQ	Equity shares	From Friday, July 28, 2017 to Thursday, August 3, 2017 (both days inclusive)	---	For the purpose of Annual General Meeting.

For Colgate-Palmolive (India) Limited


Makarand Karnataki
Associate Director - Legal &
Company Secretary

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

Particulars	(Rs. in Lakhs)			
	Quarter Ended March 31, 2017 (Unaudited)	Quarter Ended December 31, 2016 (Unaudited)	Quarter Ended March 31, 2016 (Unaudited)	Year Ended March 31, 2016 (Audited)
PART I				
1				
Income from Operations				
(a) Net Sales (incl. Excise Duty)/ Income from Operations	117,177	98,162	114,236	431,898
(b) Other Operating Income	494	960	771	3,013
Total Income from Operations (net)	117,671	99,122	115,007	434,911
2				
Expenses				
(a) Cost of materials consumed	26,349	25,626	30,809	112,684
(b) Purchases of stock-in-trade	10,454	7,116	9,150	35,367
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(1,153)	(567)	(425)
(d) Excise Duty	1,970	11,564	13,448	53,838
(e) Employee benefits expense	7,631	6,521	7,453	28,850
(f) Depreciation and Amortisation expense	3,413	3,417	2,973	13,324
(g) Advertising	14,425	8,391	11,637	51,173
(h) Other Expenses	18,492	19,551	18,943	74,346
Total Expenses	96,653	81,133	93,846	352,200
3				
Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	21,018	17,989	21,161	82,711
4				
Other Income	801	1,090	1,136	3,951
5				
Profit before Finance Costs and Exceptional Items (3+4)	21,819	19,079	22,297	86,662
6				
Finance Costs	-	-	-	-
7				
Profit after Finance Costs but before Exceptional Items (5-6)	21,819	19,079	22,297	86,662
8				
Exceptional Items (Refer Note 3)	-	-	-	(3,134)
9				
Profit before tax (7-8)	21,819	19,079	22,297	83,528
10				
Tax expense (Refer Note 8)	7,561	6,297	7,970	25,411
11				
Net Profit for the period (9-10)	14,258	12,782	14,327	58,117
12				
Other comprehensive income, net of tax				
A. Items that will not be reclassified to profit or loss				
B. Items that will be reclassified to profit or loss	(227)	(184)	40	(119)
13				
Total comprehensive income for the period (11+12)	14,031	12,598	14,367	57,998
14				
Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720
15				
Reserve excluding Revaluation Reserve				100,384
16				
Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	5.24	4.70	5.27	21.37

IB

(Rs. in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Particulars

As at
March 31, 2017
(Audited)As at
March 31, 2016
(Audited)

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



Handwritten signature/initials.

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 11, 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 GAAP (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.

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

COLGATE-PALMOLIVE (INDIA) LIMITED

ISSAM BACHALANI
MANAGING DIRECTOR

Mumbai
May 15, 2017.

INDEPENDENT AUDITORS' REPORT

To the Members of Colgate-Palmolive (India) Limited

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying Ind AS financial statements of Colgate-Palmolive (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.



INDEPENDENT AUDITORS' REPORT

To the Members of Colgate-Palmolive (India) Limited

Report on the Ind AS Financial Statements for the year ended March 31, 2017

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7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

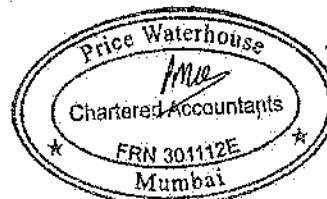
Other Matter

9. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 24, 2016 and May 19, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.



- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its Ind AS financial statements – Refer Note 25 and Note 32;
 - ii. The Company has long-term contracts as at March 31, 2017 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2017;
 - iii. Read with Note 23 of the Ind AS Financial Statements, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
 - iv. The Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 43.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pradip Kanakia
Partner
Membership Number - 039985

Place: Mumbai
Date: May 15, 2017

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Colgate-Palmolive (India) Limited on the Ind AS financial statements for the year ended March 31, 2017
Page 1 of 2

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Colgate-Palmolive (India) Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Colgate-Palmolive (India) Limited on the Ind AS financial statements for the year ended March 31, 2017

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Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pradip Kanakia
Partner
Membership Number - 039985

Place: Mumbai
Date: May 15, 2017

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Colgate - Palmolive (India) Limited on the Ind AS financial statements for the year ended March 31, 2017
Page 1 of 4

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - (c) The title deeds of immovable properties other than self-constructed properties, as disclosed in Note 3 on Property, Plant and Equipment to the Ind AS financial statements, are held in the name of the Company, except for the following leasehold properties:
 - (1) Lease rights in respect of leasehold land at Sanand with gross carrying value of Rs. 5,262.04 Lacs and net book value of Rs. 5,152.22 Lacs is yet pending execution with the concerned authorities.
 - (2) Leasehold land at Sewri with gross and net book value of Nil where formal transfer of lease rights in favour of the Company is pending.
 - (3) Lease rights in respect of one plot of leasehold land at Aurangabad with gross and net book value of Rs. 5.59 Lacs is yet pending execution with the concerned authorities (Refer Note 15 - Other Current Assets to the Ind AS financial statements).
- ii. The physical verification of inventory, including stocks with third parties, have been conducted at reasonable intervals by Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185. Further, the Company has complied with the provisions of 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed thereunder to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Colgate - Palmolive (India) Limited on the Ind AS financial statements for the year ended March 31, 2017

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- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of duty of custom which have not been deposited on account of any dispute. The particulars of dues of income tax, sales tax, service tax, duty of excise and value added tax as at March 31, 2017 which have not been deposited on account of a dispute, are as follows:

Sr. No.	Name of the Statute	Nature of the Dues and period to which the amount relates	Amount# (Rs. Lacs)	Forum where dispute is pending
1	Income Tax The Income Tax Act, 1961	Income tax liability for the Financial Years 2005-2006 and 2006-2007.	233.59	First Appellate Authorities
		Income tax liability for the Financial Years 2008-2009, 2010-2011 and 2011-2012.	12,261.64	Income Tax Appellate Tribunal
		Income tax liability for the Financial Years 1995-1996 to 1999-2000 and 2003-2004.	**1,335.86	High Court
		** The matter was decided in favour of the Company, but department has preferred appeal at higher level.		
	Total		13,831.09	
2	Sales Tax As per the Statutes applicable in the following states - New Delhi, Maharashtra, Madhya Pradesh, Bihar, Orissa, Kerala, Andhra Pradesh, West Bengal, Uttar Pradesh, Gujarat, Assam, Tripura, Rajasthan, Jharkhand, Karnataka and Goa	Sales tax liability for the Financial Years 1995-1996, 1998-1999, 2000-2001 to 2014-2015.	915.58	Assessing Authorities and First Appellate Authorities of various states
		Sales tax liability for the Financial Years 1987-1988 to 1988-1989, 1990-1991, 1995-96 to 1997-1998, 1999-2000 to 2001-2002, 2003-2004, 2011-2012 and 2013-2014.	352.33	Sales tax Appellate Tribunal of various states.
		Sales tax liability for the Financial Years 1993 - 1994 and 2004-2005.	51.86	High Court
	Total		1,319.77	
3	Service Tax The Finance Act, 1994	Service tax liability for the Financial Years 2002-2003, 2004-2005 to 2009-2010.	71.00	First Appellate Authorities
		Service tax liability for the Financial Years 1997-1998 to 2000-2001, 2007-2008 and 2008-2009.	72.84	Customs, Excise and Service Tax Appellate Tribunal
		Service tax liability for the Financial Years 1997-1998 to 2000-2001, 2005-2006 and 2006-2007.	939.73	High Court
	Total		1,083.57	

Net of amounts paid under Protest.



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Colgate - Palmolive (India) Limited on the Ind AS financial statements for the year ended March 31, 2017

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Sr. No.	Name of the Statute	Nature of the Dues and period to which the amount relates	Amount# (Rs. Laacs)	Forum where dispute is pending
4	Excise Duty			
	The Central Excise Act, 1944	Excise duty liability for the Financial Years 1994-1995 and 2000-2001 to 2010-2011.	994.66	Customs, Excise and Service Tax Appellate Tribunal
		Excise duty liability for the Financial Years 1998-1999 to 1999-2000, 2001-2002 to 2004-2005, 2009-2010, 2011-2012 to 2014-2015, February 2015 to October 2015 and November 2015 to August 2016.	764.37	First Appellate Authorities
	Total		1,759.03	

Net of amounts paid under Protest.

- viii. As the Company does not have any loans or borrowings from any financial institution or bank or government nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Ind AS 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Colgate - Palmolive (India) Limited on the Ind AS financial statements for the year ended March 31, 2017
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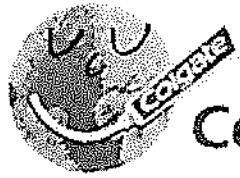
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pradip Kanakia
Partner
Membership Number: 039985

Place: Mumbai
Date: May 15, 2017



Colgate World of Care

NEWS RELEASE

Mumbai, May 15, 2017

Colgate Q4 Net Sales up behind strong investment in advertising

- Q4 Net Sales increase by 3%
- Q4 Gross margin expands by 130 bps
- Increased advertising investments by 24% in Q4

Q4 2016-17: Colgate-Palmolive (India) Ltd today reported Net Sales for the quarter ended March 31, 2017 of Rs. 1171.8 crore, an increase of 3% over Q4 of the previous year. Volume declined 3% largely due to soft pickup in the wholesale channel.

Reported Net profit after tax for the quarter was Rs. 142.6 crore, a decrease of 0.5% from Q4 of the previous year, driven by an increase in media investments.

FY 2016-17: Reported Net Sales for the year ended March 31, 2017 were Rs. 4489.8 crore, an increase of 4% over the previous year. Volume declined 2% in the full year driven by soft consumer demand during the liquidity crunch period.

Reported Net profit after tax for the year was Rs.577.4 crore, a decline of 0.6% over the previous year. Reported Net profit after tax in the previous year included net tax reversals of Rs 14.9 crore relating to favourable tax assessments. Excluding the impact of these reversals, Net profit after tax for FY 2016-17 increased 2% over the previous year.

CONTINUING BUSINESS GROWTH IN A CHALLENGING ENVIRONMENT

Mr. Issam Bachaalani, Managing Director at Colgate-Palmolive (India) Ltd, said, "In the fourth quarter, we saw encouraging signs of recovery from the impact of the liquidity crunch in the prior quarter. With the liquidity situation improving, sales growth moved positively in the fourth quarter as compared to the trailing quarter. While volume was impacted in the quarter driven by the softness in the wholesale channel, we continue to invest behind innovation and building our brands in a heightened competitive environment.

The Company has maintained its leadership position in both the Toothpaste and Toothbrush categories in financial year 2016-2017, with volume market shares for the year at 55.1% and 47.4%, respectively.

We expect challenges while transitioning into the GST environment, including an impact on trade pipeline inventory. Colgate is taking all necessary steps to minimize business disruption during the transition."

MAJOR NEW LAUNCHES IN FY 2016-17

Colgate Cibaca Vedshakti: An excellent natural solution to take care of all your oral care needs. The new natural toothpaste has the power of six natural ingredients. Developed using Colgate's expertise in oral care, Colgate Cibaca Vedshakti is enriched with the power of nature that helps in keeping your family's teeth healthy and problem-free for long.

Colgate Sensitive Clove: Our first sensitivity toothpaste with natural ingredient. Colgate Sensitive Clove, a natural product based toothpaste, provides protection against sensitivity. Formulated with Potassium nitrate and clove oil, it penetrates deep into open dentin tubules to soothe sensitive areas of teeth.

Colgate MaxFresh Power Freeze : A new invigorating gel toothpaste infused with cooling crystals, which dissolve as you brush for a new dimension of freshness.

Colgate A1 Toothbrush: A new product that has been launched to address the consumer need for dense and long lasting bristles.

Colgate Star Toothbrush: An entry toothbrush product that has been launched in select markets to drive penetration at the bottom of the pyramid, this toothbrush also comes with a tongue cleaner.

Colgate Slim Soft Advanced Toothbrush: It has dual core slim tip bristles that gently reach 7X deeper below the gum line and makes gums 300% healthier vs. an ordinary flat trim toothbrush.

Plax Spicy Fresh: This spicy fresh mouthwash variant has an intense Spicy Fresh sensation of Eucalyptus & Clove, for lasting fresh breath without the burning feeling. This alcohol free mouthwash removes 99% of germs & helps control bad breath 24/7

Palmolive Body Wash Men's Range: Imported from Europe, Palmolive Men Body washes are available in three exciting variants: *Palmolive Men Energising* - enriched with Magnesium & Citrus Oil, *Palmolive Men Refreshing* - enriched with Sea Minerals & Eucalyptus Oil, and *Palmolive Men Sensitive*- enriched with Aloe Vera Extract & Vitamin E - this variant nurtures your sensitive skin.

Palmolive Men Shaving Foams: The product helps soften your beard as you shave, allowing your razor to get close to your skin without causing skin irritation. Imported from Europe, and available in two exciting variants ; Palmolive Men Classic and Palmolive Men Cool.

MOST TRUSTED BRAND

Colgate has been ranked as India's #1 Most Trusted Brand in The Economic Times' Brand Equity 2016 annual survey for the 6th consecutive year.

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