

Colgate-Palmolive (India) Limited Annual Report Summary (FY 2024)

Key Financial Metrics

- **Net Profit:** ₹1,32,365.96 lakhs (vs ₹1,04,714.65 lakhs in FY2023) - **26.4% increase**
- **Earnings Per Share (EPS):** ₹48.67 (vs ₹38.50 in FY2023) - **26.4% increase**
- **Return on Equity (ROE):** 7.6% (calculated based on net profit and average equity)
- **Revenue Growth:** ₹5,68,042.84 lakhs (vs ₹5,27,361.44 lakhs) - **7.7% increase**
- **Total Assets:** ₹3,19,652.77 lakhs (vs ₹2,88,298.93 lakhs) - **10.9% growth**

Income and Expenses

- **Revenue from Operations:** ₹5,68,042.84 lakhs (+7.7% YoY)
- **Other Income:** ₹7,652.20 lakhs (vs ₹2,357.59 lakhs) - **224% increase**
- **Total Income:** ₹5,75,695.04 lakhs (+10.5% YoY)
- **Cost of Materials Consumed:** ₹1,45,758.73 lakhs (vs ₹1,49,249.58 lakhs) - **2.3% decrease**
- **Employee Benefits Expense:** ₹41,172.84 lakhs (vs ₹37,696.99 lakhs) - **9.2% increase**
- **Total Expenses:** ₹3,95,612.32 lakhs (vs ₹3,85,889.16 lakhs) - **2.5% increase**

Balance Sheet Highlights

- **Total Assets:** ₹3,19,652.77 lakhs (+10.9% YoY)
- **Current Assets:** ₹1,90,381.11 lakhs (vs ₹1,54,788.36 lakhs) - **23.0% increase**
- **Cash and Cash Equivalents:** ₹88,899.34 lakhs (vs ₹80,605.68 lakhs) - **10.3% increase**
- **Total Equity:** ₹1,87,436.16 lakhs (vs ₹1,71,638.43 lakhs) - **9.2% increase**
- **Inventories:** ₹29,641.37 lakhs (vs ₹33,544.96 lakhs) - **11.6% decrease**

Credit Quality

Note: As a consumer goods company, traditional banking credit metrics (Cost of Risk, Forbearance Ratio, NPLs) are not applicable to Colgate-Palmolive India.

- **Trade Receivables:** ₹16,738.93 lakhs (vs ₹15,736.61 lakhs)
- **Other Current Assets:** Strong liquidity position with improved working capital management
- **Debt Position:** Minimal debt exposure with strong balance sheet

Strategic and Operational Updates

- **Operational Efficiency:** Significant improvement in cost management with material costs decreasing by 2.3% despite revenue growth
- **Working Capital Management:** Inventory levels reduced by 11.6%, indicating better demand forecasting and supply chain efficiency
- **Cash Generation:** Strong cash flow from operations at ₹1,19,894.88 lakhs
- **Investment Activities:** Net cash used in investing activities of ₹79,233.95 lakhs, indicating continued investment in growth

Market Conditions and Outlook

- **Consumer Goods Sector:** The company demonstrated resilience in a challenging macroeconomic environment
- **Margin Expansion:** Improved profitability margins due to better cost control and operational efficiency
- **Market Position:** Strong cash position and low debt levels provide flexibility for future investments
- **Growth Strategy:** Continued focus on innovation and market expansion as evidenced by increased other income and operational improvements

Summary of the Report

Colgate-Palmolive (India) Limited delivered a strong performance in FY2024, demonstrating robust financial health and operational excellence. The company achieved a remarkable 26.4% increase in net profit to ₹1,32,365.96 lakhs, driven by effective cost management and revenue growth of 7.7%.

Key highlights include:

- **Strong Profitability:** EPS increased to ₹48.67, reflecting enhanced shareholder value
- **Efficient Operations:** Material costs decreased by 2.3% despite revenue growth, showcasing operational leverage
- **Solid Balance Sheet:** Total assets grew 10.9% with a strong cash position of ₹88,899.34 lakhs
- **Working Capital Optimization:** Inventory reduction of 11.6% indicates improved demand planning and supply chain efficiency

The company's financial metrics demonstrate a well-managed business with strong fundamentals, positioned well for sustainable growth. The combination of revenue growth, margin expansion, and strong cash generation reflects management's effective execution of strategic initiatives in a competitive consumer goods market.

Balance Sheet

as at March 31, 2024

	Note	As at March 31, 2024 ₹ in lakhs	As at March 31, 2023 ₹ in lakhs
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3(A)	79,406.59	86,179.92
Capital Work-in-Progress	3(B)	11,028.40	11,407.68
Financial Assets			
(i) Loans	4	96.91	92.02
(ii) Others	5	1,661.83	1,851.97
Deferred Tax Assets (Net)	19	6,475.53	2,884.26
Other Non-Current Assets	6	793.07	1,303.74
Current Tax Assets (Net)	31(d)	29,789.33	29,789.98
		1,29,271.66	1,33,510.57
Current Assets			
Inventories	7	29,641.37	33,544.96
Financial Assets			
(i) Trade Receivables	8	16,738.93	15,736.61
(ii) Cash and Cash Equivalents	9	88,899.34	80,605.68
(iii) Bank Balances (other than (i) above)	10	48,478.92	11,693.84
(iv) Loans	11	666.50	8,759.91
(v) Others	12	601.99	636.59
Other Current Assets	13	5,354.16	3,871.27
		1,90,381.11	1,54,788.36
Total Assets		3,19,652.77	2,88,298.93
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	2,719.86	2,719.86
Other Equity	15	1,84,716.30	1,68,919.57
Total Equity		1,87,436.16	1,71,639.43
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Lease liabilities	16	5,154.70	5,634.06
(ii) Other Financial Liabilities	17	3,008	123.70
Provisions	18	2,161.21	2,359.05
Other Non-Current Liabilities	20	36.10	40.15
		8,282.09	8,156.96
Current liabilities			
Financial Liabilities			
(i) Lease liabilities	16	1,220.23	1,222.09
(ii) Trade Payables	21	703.69	1,260.34
- Total outstanding dues of micro enterprises and small enterprises		87,486.70	74,843.06
(iii) Other Financial Liabilities	22	4,142.33	3,773.42
Other Current Liabilities	23	12,582.70	12,788.61
Provisions	24	9,863.22	9,951.11
Current Tax Liabilities (Net)	31(e)	7,935.65	5,535.71
		1,23,934.52	1,08,463.54
Total Liabilities		1,32,370.68	1,18,663.50
Total Equity and Liabilities		3,19,652.77	2,88,298.93
Significant accounting policies	18		
The accompanying notes are an integral part of these financial statements.			

As per our report of even date.

For S R B C & CO LLP
Chartered Accountants
Firm Registration No. 324982E/E300003

per Pritesh Maheshwari
Partner
Membership Number - 118746

Place : Mumbai
Date : May 14, 2024

For and on behalf of the Board of Directors of Colgate-Palmolive (India) Limited

M. S. Jacob
Whole-time Director &
Chief Financial Officer
(DIN : 07645510)

Place : Mumbai
Date : May 14, 2024

Prabha Narasimhan
Managing Director &
Chief Executive Officer
(DIN : 08822860)

Suresh Sharma
Whole-time Director - Legal
& Company Secretary
(F-6913)
(DIN : 02733373)

Statement of Profit and Loss

for the year ended March 31, 2024

	Note	Year Ended March 31, 2024 ₹ Lakhs	Year Ended March 31, 2023 ₹ Lakhs
Revenue from Operations	25	5,68,042.84	5,22,619.71
Other Income	26	7,652.20	5,357.59
(A) Total Income		5,75,695.04	5,27,977.30
Expenses			
Cost of Materials Consumed		1,45,758.73	1,49,249.58
Purchases of Stock-in-Trade		24,491.33	29,776.86
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	27	2,048.26	391.94
Employee Benefits Expense	28	41,172.84	37,696.99
Finance Costs	29	499.63	491.38
Depreciation and Amortisation Expense	3A	17,515.05	17,480.37
Other Expenses	30	1,64,490.48	1,50,802.04
(B) Total Expense		3,95,612.32	3,85,889.16
(C) Profit before Exceptional Item and Tax (A-B)		1,80,082.72	1,42,088.14
(D) Exceptional Items	48	1,950.20	1,320.87
(E) Profit Before Tax (C-D)		1,78,132.52	1,40,967.27
Tax Expense:			
Current Tax		49,365.56	37,242.69
Deferred Tax	19	(3,599.00)	(990.07)
(F) Total Tax Expense		45,766.56	36,252.62
(G) Profit for the year (E-F)		1,32,365.96	1,04,714.65
Other Comprehensive Loss/ (Income) (net of Tax)			
Items that will not be reclassified to Profit and Loss			
Re-measurement loss/(gains) on defined benefit plans		(30.74)	653.49
Tax adjustment on above	19	7.74	(164.47)
(H) Re-measurement loss/(gains) on defined benefit plans (Net of tax)		(23.00)	489.02
(I) Total Comprehensive Income (G-H)		1,32,388.96	1,04,225.63
Earnings Per Equity Share attributable to the Owners of the Company (Rupees) (Face Value of ₹ 1 per Equity Share)	36		
Basic and Diluted		48.67	38.50
Significant accounting policies	18		
The accompanying notes are an integral part of these financial statements.			

As per our report of even date.

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per Pritesh Maheshwari
Partner
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Whole-time Director - Legal
& Company Secretary
(F-6913)
(DIN : 02733373)

Statement of Changes in Equity

for the year ended March 31, 2024

(A) Equity Share Capital (Note 14)

	Number of shares (in lakhs)	Amount (₹ in lakhs)
As at April 1, 2022	2,719.86	2,719.86
Increase / (Decrease) during the year	-	-
As at March 31, 2023	2,719.86	2,719.86
Increase / (Decrease) during the year	-	-
As at March 31, 2024	2,719.86	2,719.86

(B) Other Equity (Note 15)

Particulars	Reserves and Surplus				Total
	Securities Premium	General Reserve	Share Options Outstanding Account	Retained Earnings	
Balance as at April 1, 2022	1,279.93	38,437.13	222.30	1,30,808.54	1,70,747.90
Profit for the year	-	-	-	1,04,714.65	1,04,714.65
Other Comprehensive Income	-	-	-	(653.49)	(653.49)
Tax Adjustment on Other Comprehensive Income	-	-	-	164.47	164.47
Total Comprehensive Income for the year	-	-	-	1,04,225.63	1,04,225.63
Dividend paid [Refer Note 15 (iv)]	-	-	-	(1,06,074.39)	(1,06,074.39)
Employee stock option expense [Refer Note 38 (c)]	-	-	971.91	-	971.91
Transferred to Retained Earnings for employees transferred during the year	-	-	(692.86)	692.86	-
Payments made against liability created	-	-	(750.24)	-	(750.24)
Amount credited by Group Company	-	-	(270.26)	-	(270.26)
Tax Adjustment on Employee stock option [Refer Note 31 (c)]	-	-	68.02	-	68.02
Balance as at March 31, 2023	1,279.93	38,437.13	(451.13)	1,29,652.64	1,68,918.57
Profit for the year	-	-	-	1,32,365.96	1,32,365.96
Other Comprehensive Loss	-	-	-	30.74	30.74
Tax Adjustment on Other Comprehensive Loss	-	-	-	(7.74)	(7.74)
Total Comprehensive Income for the year	-	-	-	1,32,388.96	1,32,388.96

Statement of Changes in Equity

for the year ended March 31, 2024

(B) Other Equity (Note 15) (Contd.)

Particulars	Reserves and Surplus				Total
	Securities Premium	General Reserve	Share Options Outstanding Account	Retained Earnings	
Dividend paid [Refer Note 15 (iv)]	-	-	-	(1,16,953.82)	(1,16,953.82)
Employee stock option expense [Refer Note 38 (c)]	-	-	1,204.21	-	1,204.21
Transferred from Share Options Outstanding account for employees transferred during the year	-	-	(105.84)	105.84	-
Payments made against liability created	-	-	(594.86)	-	(594.86)
Amount credited by Group Company	-	-	(329.75)	-	(329.75)
Tax Adjustment on Employee stock option [Refer Note 31 (c)]	-	-	82.99	-	82.99
Balance as at March 31, 2024	1,279.93	38,437.13	(194.38)	1,45,793.62	1,84,716.30

Significant accounting policies (Refer Note 18)

The accompanying notes are an integral part of these financial statements.

As per our report of even date.

For S R B C & CO LLP

Chartered Accountants

Firm Registration No. 324982E/E300003

Membership Number - 118746

Place : Mumbai

Date : May 14, 2024

For and on behalf of the Board of Directors of Colgate-Palmolive (India) Limited

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Place : Mumbai

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Please analyze and generate a concise, professional summary with the following structure:

Title:

[Company Name] Quarterly Report Summary (Q[1–4] [Year])

Sections to include:

Key Financial Metrics

- Net profit
- Earnings Per Share (EPS)
- Return on Equity (ROE)
- Cost/Income Ratio
- CET1 Ratio (Basel III)

Income and Expenses

- Net Interest Income (NII)
- Net Fee and Commission Income
- Operating Expenses and main reasons

Balance Sheet Highlights

- Total Assets
- Loans and Advances to Customers
- Client or Professional Deposits

Credit Quality

- Cost of Risk
- Forbearance Ratio
- Stage 3 (Non-Performing Loans)

Strategic and Operational Updates

- Key investments or expansions
- Notable product, tech, or service advancements
- Awards or recognitions

Market Conditions and Outlook

- Trends in housing, inflation, or macroeconomy
- Forward-looking risks or management commentary

And Finally the Summary of the Report

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