

MIRA INFORM REPORT

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| Report No. : | 546862 |
| Report Date : | 28.12.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | COLGATE-PALMOLIVE (INDIA) LIMITED |
| Registered Office : | Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra |
| Tel. No.: | 91-22-25705050 / 25705060 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 23.09.1937 |
| CIN No.: [Company Identification No.] | L24200MH1937PLC002700 |
| Capital Investment / Paid-up Capital : | INR 271.986 Million |
| IEC No.: [Import-Export Code No.] | 0388091436 |
| PAN No.: [Permanent Account No.] | AAACC4309B |
| TIN No: | 27920000024 |
| GSTN : [Goods & Service Tax Registration No.] | 27AAACC4309B1ZA |
| Legal Form : | A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges. |
| Line of Business : | Manufacturer of Toothpaste and Tooth Powder, Tooth Brush, Mouth Wash and Personal Care Products. (Registered Activity) |
| No. of Employees | 2363 (Approximately) |

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RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A++

| Credit Rating | Explanation | Rating Comments |
|---------------|--------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |

| | |
|----------------------------|---|
| Status : | Excellent |
| Payment Behaviour : | Regular |
| Litigation : | Exist |
| Comments : | <p>Colgate – Palmolive (India) Limited is manufacturer of Oral Care, Personal Care, Kids Products. The Company was incorporated in the year 1937 and has its base in Mumbai (Maharashtra).</p> <p>For the financial year 2018, the company has reported dip in its revenue as compared to the previous year along with a decent profit margin of 16.08%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with strong debt coverage metrics due to debt free balance sheet profile.</p> <p>Rating also derives strength from company's well established track record of business operations.</p> <p>As per quarterly results (unaudited) till September 2018, company has achieved a revenue of INR 11680.30 million along with a profit of INR 1936.700 million during the period.</p> <p>Business is active. Payment terms seems to be regular and as per commitments.</p> <p>In view of long standing record and strong financials, the company can be considered good for business dealings at the usual trade terms and conditions.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------|
| Rating Agency Name | Not Available |
| Rating | Not Available |
| Rating Explanation | Not Available |

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| | |
|------|---------------|
| Date | Not Available |
|------|---------------|

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

91-22-25705050 (Management non cooperative)

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India |
| Tel. No.: | 91-22-25705050 / 25705060 |
| Fax No.: | 91-22-25705088 |
| E-Mail : | info@colgate.com aarun_pande@colpal.com able.peter@colpal.com randhir_singh@colpal.com |
| Website : | http://www.colgate.com http://www.colpal.com |
| Factory 1 : | Plot No. B 14/10, MIDC, Waluj Industrial Area, Aurangabad-431136, Maharashtra, India |
| Factory 2 : | Plot No. 78, EPIP Phase I, Jharmajri, Baddi, District Solan – 174103, Himachal Pradesh, India |

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| | |
|--------------------|--|
| Factory 3 : | Plot No. 154, 158 and 160, Kundaim Industrial Estate, Kundaim – 403115, Goa, India |
| Factory 4 : | Premises No. 44-617/11, Road No.7, IDA, Nacharam, Hyderabad - 500076, Telangana, India |
| Factory 5 : | Plot No. SM-02, Sanand – II, GIDC Industrial Area, Near BOI Village, Sanand - 382170, Gujarat, India |
| Factory 6 : | 6000, Central Expressway, Sricity, Satyavedu (M), Chittoor District, Andhra Pradesh, India |

DIRECTORS

AS ON 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Rajendra Ambalal Shah |
| Designation : | Vice-Chairman (Non-executive and Independent Director) |
| Address : | Panorama, 2nd Floor 203, Walkeshwar Road, Mumbai – 400030, Maharashtra, India |
| Date of Appointment : | 23.05.1983 |
| DIN No.: | 00009851 |
| Name : | Mr. Vikram Singh Mehta |
| Designation : | Non-executive & Independent Director |
| Address : | 23, Friends Colony West, East of Kailesh, South Delhi, Delhi-110065, India |
| Date of Appointment : | 25.10.2001 |
| DIN No.: | 00041197 |
| Name : | Mrs. Indu Ranjit Shahani |
| Designation : | Director |
| Address : | Flat 56, Hill Park, A G Bell Road, Malabar Hill, Mumbai – 400030, Maharashtra, India |
| Date of Appointment : | 23.01.2012 |
| DIN No.: | 00112289 |
| Name : | Mr. Pradyot Kumar Ghosh |
| Designation : | Deputy Chairman (Non-executive and Independent Director) |
| Address : | 6A, Oyster Apartment, Pilot Bunder Road, Mumbai-400005, Maharashtra, India |
| Date of Appointment : | 01.07.1988 |
| DIN No.: | 00385098 |
| Name : | Mrs. Shyamala Gopinath |
| Designation : | Additional (Non-executive and Independent) Director (effective May 19, 2015) |
| Address : | Flat No. 1103, B-Wing, Girnar Heights Bhakti Park, Wadala (East), Mumbai |

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|-------------------------------------|--|
| | -400037, Maharashtra, India |
| Date of Appointment : | 19.05.2015 |
| DIN No.: | 02362921 |
| Name : | Issam Taoufic Bachaalani |
| Designation : | Managing Director |
| Address : | Evita CHSL, Flat No 602 , 6th Floor, Hiranandani Gardens Central Avenue Road, Andheri (East), Mumbai-400076, Maharashtra, India |
| Date of Appointment : | 01.10.2014 |
| DIN No.: | 06975320 |
| Name : | Mr. Mukul Vinayak Deoras |
| Designation : | Director |
| Address : | 33, Vidya Vihar, Rana Pratap Nagar, Nagpur-440022, Maharashtra, India |
| Date of Appointment : | 01.09.2018 |
| DIN No.: | 02869422 |
| Name : | Mr. Jacob Sebastian Madukkakuzy |
| Designation : | Wholetime Director |
| Address : | B-1, 602, Lok Bharati Chs, Marol Maroshi Road, Andheri (East) Mumbai – 400059, Maharashtra, India |
| Date of Birth | 17.06.1969 |
| Date of Appointment : | 28.10.2016 |
| DIN No.: | 07645510 |
| PAN No.: | AAFPM0268D |
| Name : | Mr. Chandrasekar Meenakshi Sundaram |
| Designation : | Wholetime Director |
| Address : | 1501, Glenridge, Cliff Avenue Road, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India |
| Date of Birth | 22.04.1966 |
| Date of Appointment : | 02.01.2017 |
| DIN No.: | 07667965 |
| Name : | Sukanya Anand Kripalu |
| Designation : | Additional Director |
| Address : | 1703 / 17th Floor, Vivarea Tower B-1, Sane Guruji Marg, Hindustan Spinning And Wire Compound, Mahalaxmi, Mumbai- 400011, Maharashtra, India |
| Date of Birth; | 30.10.1960 |
| Qualification: | Ms. Sukanya Kripalu is graduate from St. Xavier's College and the Indian Institute of Management, Calcutta. |
| Expertise in specific areas: | Ms. Sukanya Kripalu is a consultant in the fields of marketing, strategy, advertising and market research. Her experience includes working with leading corporates like Nestle India Limited, Cadbury India Limited and Kellogg's India. She was also the CEO of Quadra Advisory, a WPP group company. |
| Date of Appointment : | 01.06.2018 |

| | |
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| DIN No.: | 06994202 |
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KEY EXECUTIVES

| | |
|-----------------------------------|--|
| Name : | Mr. Jacob Sebastian Madukkakuzy |
| Designation : | Wholetime Director |
| Address : | B-1, 602, Lok Bharati Chs, Marol Maroshi Road, Andheri (East) Mumbai – 400059, Maharashtra, India |
| Date of Appointment : | 28.10.2016 |
| DIN No.: | 07645510 |
| PAN No.: | AAFPM0268D |
| Name : | Kumar Randhir Singh |
| Designation : | Company Secretary |
| Address : | 1803/T5, L and T Emerald ISLE, Saki Vihar Road, Savarkar Nagar, Pawai, Mumbai-400076, Maharashtra, India |
| Date of Appointment : | 23.02.2018 |
| PAN No.: | BCBPS0457B |
| Risk Management Committee: | |
| Name : | Mr. P. K. Ghosh |
| Designation : | Chairperson |
| Name : | I. Bachaalani |
| Designation : | Member |
| Name : | M.S. Jacob |
| Designation : | Member |
| Name : | F. Giwa |
| Designation : | Member |
| Name : | M. K. Ajay |
| Designation : | Member |
| Name : | Mr. V. S. Mehta |
| Designation : | Member |
| Name : | S. Gopinath |
| Designation : | Member |
| Audit Committee: | |
| Name : | Mr. R. A. Shah |
| Designation : | Chairperson of the Committee |
| Name : | K. Randhir Singh |

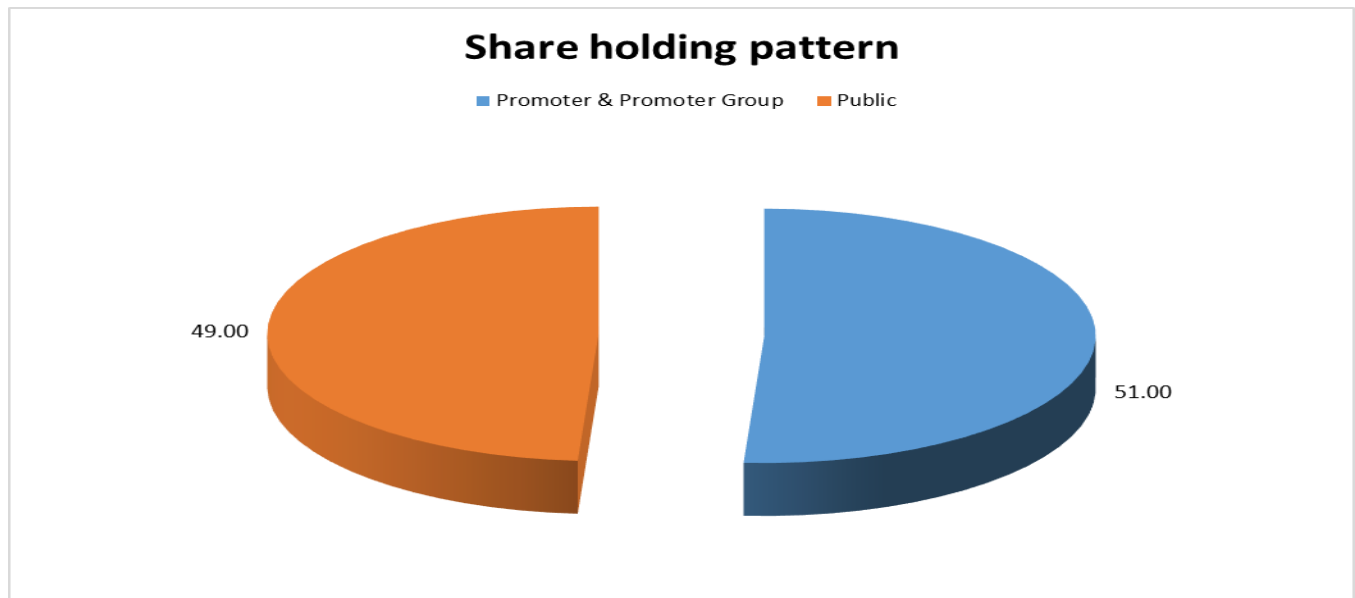
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| | |
|---|------------------------------|
| Designation : | Secretary |
| Name : | Dr. I. Shahani (Ms.) |
| Designation : | Chairperson of the Committee |
| Name : | Mr. P. K. Ghosh |
| Designation : | Chairperson of the Committee |
| Name : | S. Kripalu |
| Designation : | Chairperson of the Committee |
| Name : | Mr. V. S. Mehta |
| Designation : | Chairperson of the Committee |
| Name : | S. Gopinath |
| Designation : | Chairperson of the Committee |
| Corporate Social Responsibility Committee: | |
| Name : | Dr. I. Shahani (Ms.) |
| Designation : | Chairperson of the Committee |
| Name : | I. Bachaalani |
| Designation : | Chairperson of the Committee |
| Name : | Mr. Chandrashekar |
| Designation : | Chairperson of the Committee |
| Stakeholders' Relationship Committee: | |
| Name : | Mr. P. K. Ghosh |
| Designation : | Member |
| Name : | I. Bachaalani |
| Designation : | Member |
| Name : | M.S. Jacob |
| Designation : | Member |
| Nomination & Remuneration Committee: | |
| Name : | Mr. R. A. Shah |
| Designation : | Member |
| Name : | Mr. V. S. Mehta |
| Designation : | Member |
| Name : | S. Gopinath (Ms.) |
| Designation : | Member |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON SEPTEMBER 2018

| Category of shareholder | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) |
|-------------------------------|---|--|
| (A) Promoter & Promoter Group | 138712672 | 51.00 |
| (B) Public | 133272962 | 49.00 |
| Grand Total | 271985634 | 100.00 |



Statement showing shareholding pattern of the Promoter and Promoter Group

| Category of shareholder | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) |
|---------------------------|---|--|
| A1) Indian | | 0.00 |
| A2) Foreign | | 0.00 |
| Any Other (specify) | 138712672 | 51.00 |
| Colgate-Palmolive Company | 108952694 | 40.06 |

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| | | |
|---------------------------------------|------------------|--------------|
| Colgate-Palmolive (Asia) Pte. Limited | 29758852 | 10.94 |
| Norwood International Incorporated | 1126 | 0.00 |
| Sub Total A2 | 138712672 | 51.00 |
| A=A1+A2 | 138712672 | 51.00 |

Statement showing shareholding pattern of the Public shareholder

| Category & Name of the Shareholders | No. of fully paid up equity shares held | Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) |
|--|---|--|
| B1) Institutions | 0 | 0.00 |
| Mutual Funds/ | 18043930 | 6.63 |
| Sbi Magnum Global Fund | 7035751 | 2.59 |
| Alternate Investment Funds | 472835 | 0.17 |
| Foreign Portfolio Investors | 36031930 | 13.25 |
| First State Investments Icvc- Stewart Investors Global Emerging Markets Leaders Fund | 4330456 | 1.59 |
| Financial Institutions/ Banks | 861021 | 0.32 |
| Insurance Companies | 16279525 | 5.99 |
| Life Insurance Corporation Of India | 15224693 | 5.60 |
| Any Other (specify) | 7025 | 0.00 |
| Foreign Banks | 400 | 0.00 |
| UTI | 6625 | 0.00 |
| Sub Total B1 | 71696266 | 26.36 |
| B2) Central Government/ State Government(s)/ President of India | 0 | 0.00 |
| Central Government/ State Government(s)/ President of India | 538186 | 0.20 |
| Sub Total B2 | 538186 | 0.20 |
| B3) Non-Institutions | 0 | 0.00 |
| Individual share capital upto INR 0.200 Million | 50834404 | 18.69 |
| NBFCs registered with RBI | 16005 | 0.01 |
| Any Other (specify) | 10188101 | 3.75 |
| IEPF | 197204 | 0.07 |
| Trusts | 2606376 | 0.96 |
| Foreign Nationals | 5370 | 0.00 |
| HUF | 1088421 | 0.40 |
| Non-Resident Indian (NRI) | 1477347 | 0.54 |
| Foreign Portfolio Investor (Category - III) | 600 | 0.00 |
| Overseas Corporate Bodies | 6440 | 0.00 |
| Clearing Members | 386247 | 0.14 |
| Bodies Corporate | 4420096 | 1.63 |
| Sub Total B3 | 61038510 | 22.44 |
| B=B1+B2+B3 | 133272962 | 49.00 |

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BUSINESS DETAILS

| | | |
|------------------------------|--|-----------------------------|
| Line of Business : | Manufacturer of Toothpaste and Tooth Powder, Tooth Brush, Mouth Wash and Personal Care Products. (Registered Activity) | |
| Products / Services : | Product Description | Item Code (ITC CODE) |
| | Toothpaste | Group 202 |
| | Tooth Powder | Class 2023 Sub-Class 20235 |
| | Toothbrush | ---- |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | Not Divulged | |

GENERAL INFORMATION

| | | |
|-------------------------|-------------------------------|--|
| Suppliers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| Customers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| No. of Employees | 2363 (Approximately) | |
| Bankers : | Banker Name : | HDFC Bank Limited |
| | Branch : | Worli Branch; Sandoz House, Dr. Annie Besant Road; Worli, Mumbai - 400018, |

| | | |
|--|---|--------------------|
| | | Maharashtra, India |
| | Person Name (With Designation) : | -- |
| | Contact Number : | -- |
| | Name of Account Holder : | -- |
| | Account Number : | -- |
| | Account Since (Date/Year of Account Opening) : | -- |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |
| | Remark : | -- |

| | |
|--|--|
| Auditors : | |
| Name : | SRBC and Company LLP Chartered Accountants |
| Address : | 14 th Floor, The Ruby, 29, Senapati Bapat marg, Dadar (West), Mumbai – 400028, Maharashtra, India |
| Tel. No: | 91-22-61920000 |
| Fax. No: | 91-22-61921000 |
| Solicitors: | |
| Name: | Crawford Bayley and Company |
| Address : | State Bank Building, N.G.N. Vaidya Marg, Mumbai-400 023, Maharashtra, India |
| Secretarial Auditor: | |
| Name: | S.N. Anantha Subramanian and Company Company Secretaries |
| Address : | 10/26, Brindaban, Thane-400 601, Maharashtra, India |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Ultimate Holding Company | Colgate-Palmolive Company, U.S.A. |
| Group Companies where common control exists | <ul style="list-style-type: none"> • Colgate-Palmolive Mktg. SDN BHD, Malaysia • Colgate-Palmolive East Africa Limited, Kenya • Colgate-Palmolive Morocco, Morocco* • Colgate-Palmolive Pty. Limited, South Africa • Colgate-Palmolive (Thailand) Limited, Thailand • Colgate-Palmolive (H.K.) Limited, Hongkong • Colgate-Palmolive Asia Pacific Limited, Wan Chai, Hongkong (Formerly known as Colgate-Palmolive • Management Services HK Limited) |

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|---|---|
| | <ul style="list-style-type: none"> • Colgate-Palmolive (China) Co. Limited, China • Colgate Palmolive (Vietnam) Limited, Vietnam • Colgate Sanxiao Company Limited, China • Hawley & Hazel Chemical Company (H.K.) Limited • Colgate-Palmolive (Burlington) Limited • Colgate Palmolive Temizlik Urunleri Sanayi ve Ticaret S.A., Turkey • Colgate-Palmolive Cameroun S.A., Cameroun • Hawley & Hazel Chemical Co., (Zhangshan) Limited, China • Colgate-Palmolive (Eastern) Pte. Limited, Singapore* • Colgate-Palmolive Industrial Ltda., Brazil • Colgate-Palmolive (Asia) Pte. Limited Singapore • Norwood International Incorporated, U.S.A. • Colgate-Palmolive Tanzania Limited, Tanzania • Colgate-Palmolive Pty. Limited, Boksburg • Colgate Global Business Services Private Limited, India • Colgate-Palmolive Zambia Inc., Zambia • Colgate-Palmolive Europe SARL, Poland* • Colgate-Palmolive Services (Poland) Sp.z.o.o, Poland* • Colgate-Palmolive Europe SARL, Italy • Mission Hills S.A. DE. C. V., Mexico • Colgate Palmolive Bt. Limited, (Blantyre), Malawi • Colgate Oral Pharmaceuticals Inc. Carrollton, U.S.A. • Colgate-Palmolive CACE Region, Istanbul, Turkey • Colgate-Palmolive Senegal, Senegal • Colgate-Palmolive Italia S.r.l., Italy • Colgate-Palmolive (Pakistan) Limited, Pakistan • Colgate Philippines Inc., Phillippines • Colgate-Palmolive Mocambique Limitada • Colgate-Palmolive S.P.A., Italy • Colgate Palmolive West East Investments, U.S.A. • Tom's of Maine, U.S.A. • Colgate-Palmolive Ghana Limited, Ghana • Colgate-Palmolive Europe Sarleu Div • CP Middle East Exports Limited • Colgate-Palmolive (Myanmar) Limited, Myanmar • Colgate Palmolive Espana S.A., Spain • Hawley & Hazel Chemical Co., China • Hill's Pet Nutrition, U.S.A • Hill'S Pet Nutrition Asia Limited • Colgate-Palmolive Arabia Limited • Colgate-Palmolive Pty. Limited, Australia |
| <p>Post-Employment Benefit Funds</p> | <ul style="list-style-type: none"> • Colgate-Palmolive (India) Limited Provident Fund • Colgate-Palmolive India Gratuity Fund for Workmen • Colgate-Palmolive India Gratuity Fund for Non-Workmen |

* There are no transactions with the Company during the current year

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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|--------------|-------------------------|
| 1370000000 | Equity Shares | INR 1/- each | INR 1370.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|--------------|------------------------|
| 271985634 | Equity Shares | INR 1/- each | INR 271.986 Million |

(A) Shares held by Ultimate Holding Company and its Subsidiaries:

| Particulars | INR In Million |
|--|----------------|
| Colgate-Palmolive Company, U.S.A., the Ultimate Holding Company 108,952,694 (March 31, 2017 - 108,952,694) equity shares. | 108.953 |
| Colgate-Palmolive (Asia) Pte Ltd., Singapore, Subsidiary of the Ultimate Holding Company 29,758,852 (March 31, 2017 - 29,758,852) equity shares. | 29.759 |
| Norwood International Incorporated, U.S.A., Subsidiary of the Ultimate Holding Company 1,126 (March 31, 2017 - 1,126) equity shares. | 0.001 |

(B) Rights, Preferences and Restrictions attached to Shares:

The Company has one class of Equity Shares having par value of INR 1 per share. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(C) Details of Shareholders holding more than 5% of the aggregate Shares in the Company:

| Particulars | 31.03.2018 | |
|--|---------------|---------------|
| | No. of Shares | % of Holdings |
| Colgate-Palmolive Company, U.S.A. | 108952694 | 40.06 |
| Colgate-Palmolive (Asia) Pte. Limited, Singapore | 29758852 | 10.94 |
| Life Insurance Corporation of India (LIC) | 22396511 | 8.23 |

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(D) Aggregate number of equity shares issued as bonus, shares during the period of five years immediately preceding the reporting date:

| Particulars | No. of Shares | Amount |
|---|---------------|---------|
| Equity shares allotted as fully paid bonus shares in the year 2015-16 | 135992817 | 135.993 |

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|-------------------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 271.986 | 271.986 | 271.986 |
| (b) Reserves & Surplus | 14974.083 | 12465.985 | 9922.721 |
| (c) Money received against share warrants | 0.000 | 0.000 | 0.000 |
| (2) Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | 15246.069 | 12737.971 | 10194.707 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Deferred tax liabilities (Net) | 355.184 | 274.776 | 217.175 |
| (c) Other long term liabilities | 18.435 | 16.918 | 16.896 |
| (d) long-term provisions | 190.996 | 251.332 | 642.504 |
| Total Non-current Liabilities (3) | 564.615 | 543.026 | 876.575 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Trade payables | 6144.680 | 5974.615 | 5519.406 |
| (c) Other current liabilities | 3079.749 | 3339.001 | 2382.185 |
| (d) Short-term provisions | 603.463 | 511.893 | 463.832 |
| Total Current Liabilities (4) | 9827.892 | 9825.509 | 8365.423 |
| TOTAL | 25638.576 | 23106.506 | 19436.705 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 11459.123 | 11081.085 | 10081.388 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Capital work-in-progress | 1585.757 | 1665.911 | 783.744 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 311.554 | 311.576 | 301.348 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 30.640 | 26.720 | 488.291 |
| (e) Other Non-current assets | 1644.308 | 1464.996 | 38.751 |
| Total Non-Current Assets | 15031.382 | 14550.288 | 11693.522 |
| (2) Current assets | | | |

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| | | | |
|-----------------------------------|------------------|------------------|------------------|
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 2267.055 | 2925.510 | 2926.615 |
| (c) Trade receivables | 2010.324 | 1298.962 | 1015.383 |
| (d) Cash and cash equivalents | 4561.614 | 2943.044 | 2883.045 |
| (e) Short-term loans and advances | 905.827 | 629.536 | 874.965 |
| (f) Other current assets | 862.374 | 759.166 | 43.175 |
| Total Current Assets | 10607.194 | 8556.218 | 7743.183 |
| TOTAL | 25638.576 | 23106.506 | 19436.705 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|-------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 41879.779 | 39818.177 | 41622.898 |
| | Other Income | 388.205 | 411.243 | 396.051 |
| | TOTAL | 42267.984 | 40229.420 | 42018.949 |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 11889.697 | 11559.943 | 11458.712 |
| | Purchases of Stock-in-Trade | 2844.288 | 3147.529 | 3536.719 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 166.798 | 55.840 | (42.509) |
| | Employees benefits expense | 3059.349 | 2885.025 | 2697.950 |
| | Exceptional Items | 116.507 | 0.000 | 313.447 |
| | Other expenses | 12795.930 | 12734.362 | 14659.032 |
| | TOTAL | 30872.569 | 30382.699 | 32623.351 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 11395.415 | 9846.721 | 9395.598 |
| Less | FINANCIAL EXPENSES | 0.000 | 0.000 | 0.000 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 11395.415 | 9846.721 | 9395.598 |
| Less | DEPRECIATION/ AMORTISATION | 1565.100 | 1332.428 | 1114.111 |
| | PROFIT/ (LOSS) BEFORE TAX | 9830.315 | 8514.293 | 8281.487 |
| Less | TAX | 3096.566 | 2739.969 | 2516.379 |
| | PROFIT/ (LOSS) AFTER TAX | 6733.749 | 5774.324 | 5765.108 |
| | EARNINGS IN FOREIGN CURRENCY | | | |
| | F.O.B. Value of Exports | 1875.711 | 1403.428 | 802.706 |
| | TOTAL EARNINGS | 1875.711 | 1403.428 | 802.706 |

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| | | | |
|--|--|--------------|--------------|
| | | | |
| | Earnings / (Loss) Per Share (INR) | 24.76 | 21.23 |
| | | | 21.20 |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | NA |
| Cash generated from operations | 10413.520 | 9893.869 | 9723.406 |
| Net cash flows from (used in) operations | 6939.317 | 6880.043 | 6887.277 |

QUARTERLY RESULTS

| Particulars | 30.06.2018 | 30.09.2018 |
|------------------------------|--|--|
| | (Unaudited) 1 st Quarter | (Unaudited) 2 nd Quarter |
| Net Sales | 10413.000 | 11680.300 |
| Total Expenditure | 7597.100 | 8384.600 |
| PBIDT (Excl OI) | 2815.900 | 3295.6700 |
| Other Income | 91.600 | 86.400 |
| Operating Profit | 2907.200 | 3382.100 |
| Interest | NA | NA |
| Exceptional Items | 341.200 | NA |
| PBDT | 3248.700 | 3382.100 |
| Depreciation | 393.900 | 398.300 |
| Profit Before Tax | 2854.800 | 2983.800 |
| Tax | 959.700 | 1020.100 |
| Provisions and contingencies | NA | NA |
| Profit After Tax | 1895.100 | 1963.700 |
| Extraordinary Items | NA | NA |
| Prior Period Expenses | NA | NA |
| Other Adjustments | NA | NA |
| Net Profit | 1895.100 | 1963.700 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Average Collection Days [Sundry Debtors / Income * 365] | 17.52 | 11.91 | 8.90 |
| Account Receivables Turnover | 20.83 | 30.65 | 40.99 |

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| | | | |
|---|--------|--------|--------|
| [Income / Sunday Debtors] | | | |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 152.22 | 148.27 | 134.35 |
| Inventory Turnover (Operating Income / Inventories) | 5.03 | 3.37 | 3.21 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.87 | 0.77 | 0.86 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio (Borrowing + Current Liabilities) / Total Assets | 0.38 | 0.43 | 0.43 |
| Debt Equity Ratio (Total Liability / Networth) | 0.00 | 0.00 | 0.00 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 0.64 | 0.77 | 0.82 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.86 | 1.00 | 1.07 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin (PAT / Sales) * 100 | % | 16.08 | 14.50 | 13.85 |
| Return on Total Assets (PAT / Total Assets) * 100 | % | 26.26 | 24.99 | 29.66 |
| Return on Investment (ROI) (PAT / Networth) * 100 | % | 44.17 | 45.33 | 56.55 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | 1.08 | 0.87 | 0.93 |
| Quick Ratio (Current Assets – Inventories) / Current Liabilities) | 0.85 | 0.57 | 0.58 |

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| | | | |
|---|------|------|------|
| G-Score Ratio Financial (Networth / Total Assets) | 0.59 | 0.55 | 0.52 |
| G-Score Ratio Debt (Debts / Equity Capital) | 0.00 | 0.00 | 0.00 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | 1.08 | 0.87 | 0.93 |

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

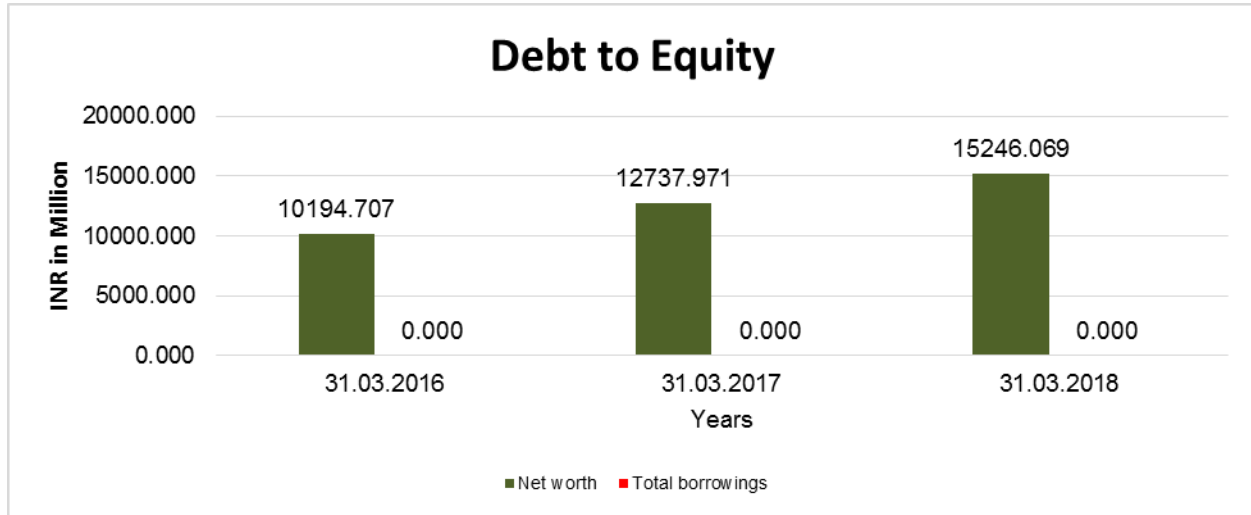
| | |
|--------------|---------------|
| Face Value | INR 1.00/- |
| Market Value | INR 1310.05/- |

FINANCIAL ANALYSIS [all figures are INR Million]

DEBT EQUITY RATIO

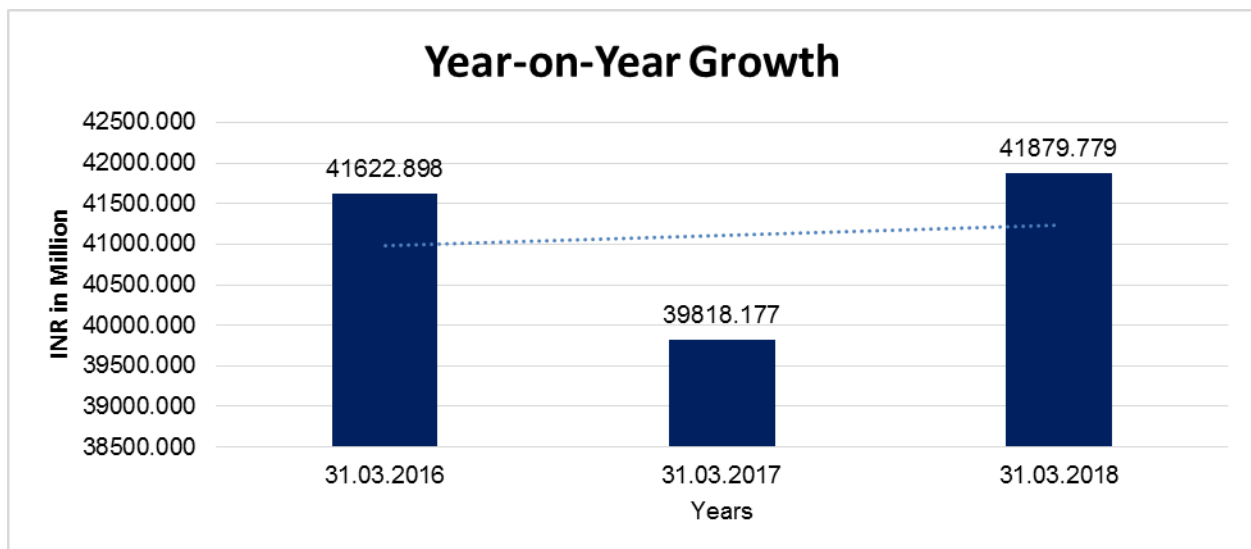
| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|--------------------------|------------------|------------------|------------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 271.986 | 271.986 | 271.986 |
| Reserves & Surplus | 9922.721 | 12465.985 | 14974.083 |
| Net worth | 10194.707 | 12737.971 | 15246.069 |
| long-term borrowings | 0.000 | 0.000 | 0.000 |
| Short term borrowings | 0.000 | 0.000 | 0.000 |
| Total borrowings | 0.000 | 0.000 | 0.000 |
| Debt/Equity ratio | 0.000 | 0.000 | 0.000 |

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YEAR-ON-YEAR GROWTH

| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 41622.898 | 39818.177 | 41879.779 |
| | | (4.336) | 5.178 |

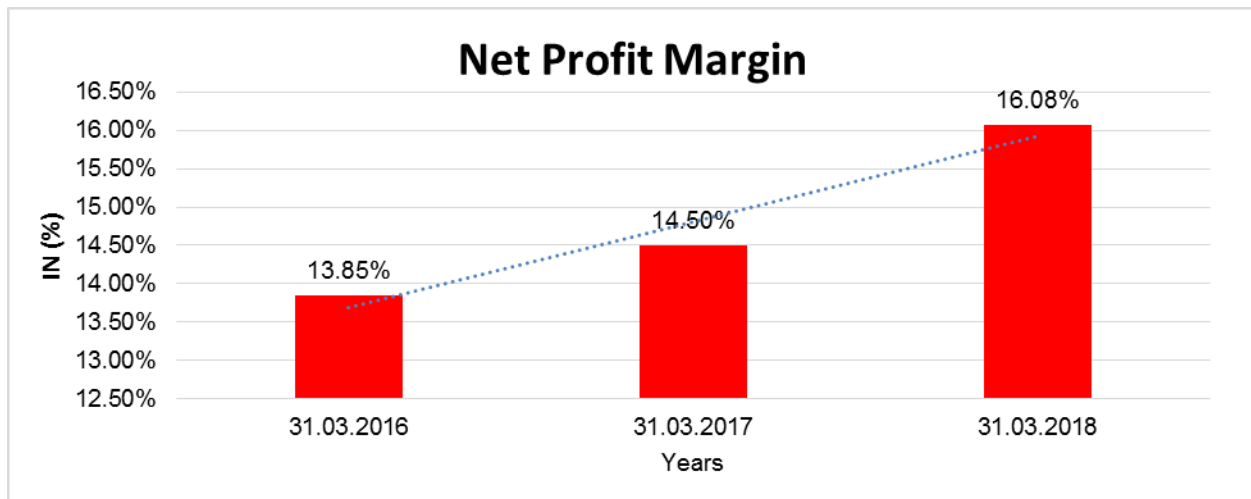


NET PROFIT MARGIN

| Net Profit Margin | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|-------------------|------------|------------|------------|
|-------------------|------------|------------|------------|

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| | INR In Million | INR In Million | INR In Million |
|--------|----------------|----------------|----------------|
| Sales | 41622.898 | 39818.177 | 41879.779 |
| Profit | 5765.108 | 5774.324 | 6733.749 |
| | 13.85% | 14.50% | 16.08% |



LAGEL CASE

| CASE DETAILS | | | | | |
|----------------------------|--|----------------------|---|------------|--|
| BENCH:-BOMBAY | | | | | |
| PRESENTATION DATE:- | | | | 30/11/2018 | |
| LODGING NO.:- | COMAPL/532/2018 | FILING DATE:- | 30/11/2018 | | |
| PETITIONER:- | PERSONAL BRUSHES PRIATE LIMITED AND 4 ORS. | RESPONDENT:- | COLGATE-PALMOLIVE (INDIA) LIMITED | | |
| PETN.ADV.:- | AASHUTOSH SRIVASTAVA (110382) | | | | |
| DISTRICT:- | PUNE | | | | |
| BENCH:- | DIVISION | | | | |
| STATUS:- | PRE-ADMISSION | CATEGORY:- | APPEALS ARISING OUT OF ORDERS PASSED IN COMMERCIAL SUITS PERTAINING TO INTELLECTUAL PROPERTY RIGHTS | | |
| LAST DATE:- | 07/12/2018 | STAGE:- | | | |
| LAST CORAM:- | REGISTRAR(OS)/PROTHONOTARY & SR. MASTER | | | | |
| ACT :- | TRADE & TRADE MERCHANDISE MARKS ACT | | | | |

LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|---|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | No |
| 5 | Buyer visit details | - |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 8 | Designation of contact person | Yes |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | Yes |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | Yes |
| 21 | Banking facility details | No |
| 22 | Conduct of the banking account | -- |
| 23 | Financials, if provided | Yes |
| 24 | Capital in the business | Yes |
| 25 | Last accounts filed at ROC, if applicable | Yes |
| 26 | Turnover of firm for last three years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last three years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | No |
| 32 | Litigations that the firm/promoter involved in | Yes |
| 33 | Market information | --- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

BUSINESS PERFORMANCE

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Reported Net Sales for the F.Y. 2017-18 stood at INR 41879.779 million against the INR 39818.177 million of previous year. Excluding the impact of implantation of GST, Net Sales increased by 5.3% in comparison to the previous year. Reported Net Profit after tax for the F.Y. 2017-18 was INR 6733.749 million, an increase of 17% over the previous year. Excluding the impact of tax reversals and exceptional items, Net Profit after tax for the F.Y. 2017-18 increased by 15% over the previous year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is tightly focussed in the Personal Care business which includes Oral Care. The Oral Care business accounts for over 95 per cent of the Company's sales turnover. Within Oral Care, the Company competes primarily in the toothpaste, toothbrush and mouthwash categories. For the year ended March 31, 2018, the Company's volume market shares in the toothpaste and toothbrush categories were 53.4% and 44.8%, respectively.

The Company follows a closely defined business strategy to develop and increase market leadership positions in its key products categories. On an ongoing basis, management focuses on a variety of key indicators to monitor business health and performance. These indicators include market share, net sales, gross profit margin, operating profit and net profit after tax, as well as measures used to optimize the management of working capital, capital expenditures, cash flow and return on capital. The monitoring of these indicators and the Company's Code of Conduct and corporate governance practices help to maintain business health and strong internal controls.

To achieve its business and financial objectives, the Company focuses on initiatives to drive and fund growth. The Company seeks to capture significant opportunities for growth by identifying and meeting consumer needs within its core categories, through its focus on the introduction of innovative products and the deployment of valuable consumer and shopper insights in the launch of successful new products. To enhance these efforts, the Company has developed key initiatives to build strong relationships with consumers, customers and dental professionals. In addition, the Company has strengthened its capabilities in e-commerce, including by developing its relationships with online-only retailers and enhancing its digital marketing capabilities.

The investments needed to support growth are developed through continuous, Company-wide initiatives to lower costs and increase effective asset utilization. Through these initiatives, which are referred to as the Company's funding-the-growth initiatives, the Company seeks to become even more effective and efficient throughout its businesses. These initiatives are designed to reduce costs associated with direct materials, indirect expenses, distribution and logistics, advertising and promotional materials, among other things, and encompass a wide range of projects, examples of which include raw material substitution, reduction of packaging materials, consolidating suppliers to leverage volumes and increasing manufacturing efficiency through SKU reductions and formulation simplification.

In India, almost one-third of the population does not have access to modern oral care. With its market leadership in the Oral Care category, there is an enormous opportunity for the Company to expand its business as oral care habits improve.

In recent years, the Company has experienced heightened competitive activity, particularly within the Naturals segment. Such activity includes aggressive marketing claims, as well as increased promotional spending and geographic / distribution expansion. Looking forward, the Company expects the challenging market conditions and favourable macroeconomic conditions to continue. The Company believes it is well prepared to meet the challenges ahead due to its strong financial condition, experience operating in challenging environments and

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continued focus on the Company's key priorities: growing sales through engaging with consumers, delivering world-class innovation and working with its distributors and retail partners; driving efficiency on every line of the income statement to increase margins; generating strong cash flow performance and utilizing that cash effectively to enhance total shareholder returns; and leading to win by staying true to the Company's culture and focusing on its stakeholders. The Company's commitment to these priorities, together with the strength of the Company's brands, its best-in-class distribution network and its cost-saving initiatives, should position the Company well to increase stakeholder value over the long term.

The Company believes that adequate internal control systems are in place. The discussion on the Company's financial performance, including segmentwise performance, is covered in the Directors' Report. There were no material developments on human resources during the Financial Year 2017-18 and industrial relations continue to be positive. The number of people employed by the Company as on March 31, 2018 was 2363.

BACKGROUND:

The Company is a subsidiary of Colgate-Palmolive, USA and a listed Company in India. The Company was incorporated on September 23, 1937 under the provisions of The Companies Act. The registered office of the company is located at Colgate Research Center, Main Street, Hiranandani Gardens, Powai, Mumbai – 400076. Its shares are listed on two recognised stock exchanges in India. The Company is engaged in manufacturing/trading of toothpaste, tooth powder, toothbrush, mouth wash and personal care products. These financial statements for the year ended March 31, 2018 were approved by the Board of Directors on May 21, 2018.

INDEX OF CAHREGS:

| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATION | DATE OF MODIFICATION | DATE OF SATISFACTION | AMOUNT | ADDRESS |
|------|-----------|-----------|--|------------------|----------------------|----------------------|------------|---|
| 1 | Y10211834 | 90119029 | THE HONGKONG & SHANGHAI BANKING CORPORATION LTD. | 29/12/2000 | - | - | 60000000.0 | 30RAJAJI SALAICHENNAITN600001IN |
| 2 | Y10147539 | 90065019 | ANZ GRINDLYS BANK LTD. | 30/03/1999 | 30/03/2000 | - | 30000000.0 | 90 ; M.G. ROAD BRANCFORTMUM BAIMH400001IN |
| 3 | Y10211639 | 90118834 | THE HONGKONG AND SHANGHAI | 29/08/1998 | - | - | 35000000.0 | 52/60; HAHATMA GANDHI ROADFORTMUMBA IMH400001IN |

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| | | | BANKING CORPORATION LIMITED | | | | | |
|----|-----------|----------|-----------------------------|------------|------------|------------|-------------|--|
| 4 | Y10147960 | 90065440 | ANZ GRINDYAS BANK | 31/12/1992 | - | - | 9000000.0 | P.L.C.; 90; M.G. ROADBOMBAYMH4 00001IN |
| 5 | Y10207756 | 90114951 | ANZ GRINDLAYS BANK | 08/05/1992 | - | - | 7000000.0 | M G ROADABIDSHYDER ABADAPIN |
| 6 | Y10207720 | 90114915 | ANZ GRINDLYS BANK LTD | 09/12/1991 | 30/07/1998 | - | 22500000.0 | 6-3-1090; RAJBAHAWAN ROADSOMAJI GUDAHYDERABAD AP500082IN |
| 7 | Y10207593 | 90114788 | BANK OF AMERICA | 20/07/1990 | - | - | 7500000.0 | P.O. NO-10080MUMBAIMH40 0001IN |
| 8 | Y10207530 | 90114725 | BANK OF AMERICA | 08/03/1990 | - | - | 8650000.0 | P.O. NO-10080MUMBAIMH40 0001IN |
| 9 | A44071223 | 80047675 | STANDARD CHARTERED BANK | 09/09/2005 | - | 21/08/2008 | 95000000.0 | 90, MAHATHMA GANDHI ROADFORTMUMBA IMH400001IN |
| 10 | A42513960 | 90116159 | HDFC BANK LTD. | 24/01/2002 | 24/10/2002 | 23/07/2008 | 115000000.0 | HYDERABADHYDE RABADAPIN |

CONTINGENT LIABILITIES:

(INR in Million)

| PARTICULARS | 31.03.2018 | 31.03.2017 |
|--|------------|------------|
| Claims against the Company not acknowledged as debts: | | |
| Excise and Related Matters | 441.692 | 441.692 |
| Service Tax Matters | 25.703 | 25.703 |
| Sales Tax Matters | 27.481 | 41.379 |
| Income Tax Matters | 3580.096 | 1841.751 |
| Provident Fund Matters | 0.000 | 0.737 |
| Commercial Matters | 1014.100 | 13.299 |

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND Six Months ENDED 30 SEPTEMBER, 2018

[INR IN MILLION]

| PARTICULARS | Quarter ended | | Six Months |
|-------------|---------------|------------|------------|
| | 30.09.2018 | 30.06.2018 | 30.09.2018 |
| | | | |

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| | [Unaudited] | [Unaudited] | [Unaudited] |
|---|------------------|------------------|------------------|
| 1. Income from Operations | | | |
| Net Sales/income from operations | 11606.300 | 10335.500 | 21941.800 |
| Other Operating Income | 74.000 | 77.500 | 151.500 |
| Other Income | 86.400 | 91.600 | 178.000 |
| Total income from operations (net) | 11766.700 | 10504.600 | 22271.300 |
| Expenses | | | |
| Cost of materials consumed | 3664.200 | 3132.100 | 6796.300 |
| Purchases of stock-in trade | 562.200 | 465.800 | 1028.000 |
| Changes in inventories of finished goods, work-in-progress and stock in trade | (111.200) | (48.300) | (159.500) |
| Employee benefits expense | 764.100 | 749.200 | 1513.300 |
| Depreciation and Amortization Expenses | 398.300 | 393.900 | 792.200 |
| Other Expenses | 3505.300 | 3298.300 | 6803.600 |
| Total expenses | 8782.900 | 7991.000 | 16773.900 |
| Profit/ (Loss) from ordinary activities after finance cost but before exceptional items | 2983.800 | 2513.600 | 5497.400 |
| Exceptional items | 0.000 | (341.200) | (341.200) |
| Profit/ (Loss) from ordinary activities before tax | 2983.800 | 2854.800 | 5838.600 |
| Tax expenses | 1020.100 | 959.700 | 1979.800 |
| Net Profit / (Loss) from ordinary activities after tax | 1963.700 | 1895.100 | 3858.800 |
| Extraordinary item (net of tax expense) | 0.000 | 0.000 | 0.000 |
| Net Profit / (Loss) for the period | 1963.700 | 1895.100 | 3858.800 |
| Comprehensive Income | 0.000 | 0.000 | 0.000 |
| Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates | 1963.700 | 1895.100 | 3858.800 |
| Paid up equity share capital (Face Value of INR 1/-each) | 272.000 | 272.000 | 272.000 |
| Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year | - | - | - |
| Earnings per share (before extraordinary items) of INR 1/- each (not annualized): | - | - | - |
| (a) Basic | 7.20 | 6.97 | 14.19 |
| (b) Diluted | 7.20 | 6.97 | 14.19 |

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(INR In Million)

| SOURCES OF FUNDS | 30.09.2017 |
|---|-------------|
| | [Unaudited] |
| I. EQUITY AND LIABILITIES | |
| (1) Shareholders' Funds | |
| (a) Share Capital | 272.000 |
| (b) Reserves & Surplus | 15218.700 |
| (c) Money received against share warrants | 0.000 |

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| | |
|---|------------------|
| (2) Share Application Money Pending Allotment | 0.000 |
| (3) Minority Interest | 0.000 |
| Total Shareholders' Funds | 15490.700 |
| (3) Non-Current Liabilities | |
| (a) long-term borrowings | 0.000 |
| (b) Deferred tax liabilities (Net) | 349.800 |
| (c) Other long term liabilities | 18.200 |
| (d) long-term provisions | 222.800 |
| Total Non-current Liabilities (3) | 590.800 |
| (4) Current Liabilities | |
| (a) Short term borrowings | 0.000 |
| (b) Trade payables | 6569.500 |
| (c) Other current liabilities | 1803.300 |
| (d) Short-term provisions | 625.600 |
| Total Current Liabilities (4) | 8998.400 |
| TOTAL | 25079.900 |
| II. ASSETS | |
| (1) Non-current assets | |
| (a) Fixed Assets | |
| (i) Tangible assets | 11131.100 |
| (ii) Intangible Assets | 0.000 |
| (iii) Capital work-in-progress | 1949.800 |
| (iv) Intangible assets under development | 0.000 |
| (b) Non-current Investments | 318.700 |
| (c) Deferred tax assets (net) | 0.000 |
| (d) Long-term Loan and Advances | 25.600 |
| (e) Other Non-current assets | 1490.700 |
| Total Non-Current Assets | 14915.900 |
| (2) Current assets | |
| (a) Current investments | 0.000 |
| (b) Inventories | 2463.400 |
| (c) Trade receivables | 1816.900 |
| (d) Cash and cash equivalents | 4319.900 |
| (e) Short-term loans and advances | 1149.900 |
| (f) Other current assets | 413.900 |
| Total Current Assets | 10164.000 |
| TOTAL | 25079.900 |

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Note:

1. Sales, net of GST for the quarter ended and six months ended September 30, 2018 increased by 8% and 7% respectively, in comparison to the corresponding period of the previous year sales, net of GST/ excise duty.
2. Sales for the year ended March 31, 2018 and six months ended September 30, 2017 is gross of excise duty for the period till June 30, 2017 and subsequent to that, net of GST.
3. Tax expense for the quarter and six month ended September 30, 2018 includes prior year reversal of INR 4.030 Million. Tax expense for the quarter and six month ended September 30, 2017 includes prior year reversal of INR 17.800 Million and INR 95.900 Million respectively.
4. The Company has declared a Interim Dividend of INR 8/- per share aggregating to INR 2623.100 Million (including dividend distribution tax) on October 29, 2018 which will be paid on and from November 22, 2018.
5. Exceptional Item for the six months ended September 30, 2018 represents profit before tax of INR 341.200 Million on the sale of the Company's former factory land and buildings at Aurangabad, Maharashtra. Exceptional Item for the year ended March 31, 2018 represents severance and related expenses of INR 116.500 Million with respect to certain organisation structure changes.
6. Ind AS 115 'Revenue from Contracts with Customers', mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard did not have any impact on the financial results.
7. 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.
8. Previous period / year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Computer
- Vehicles
- Furniture and Fixture

CMT REPORT (Corruption, Money Laundering & Terrorism)

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

| Currency | Unit | INR |
|-----------|------|-----------|
| US Dollar | 1 | INR 69.99 |
| UK Pound | 1 | INR 88.96 |
| Euro | 1 | INR 79.82 |

INFORMATION DETAILS

| | |
|----------------------------------|------|
| Information Gathered by : | KMN |
| Analysis Done by : | VVKR |
| Report Prepared by : | MTN |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | NO |
| --LITIGATION | YES/NO | YES |
| --OTHER ADVERSE INFORMATION | YES/NO | NO |
| MERIT POINTS | | |
| --SOLE DISTRIBUTORSHIP | YES/NO | NO |
| --EXPORT ACTIVITIES | YES/NO | NO |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | YES |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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