



COLGATE-PALMOLIVE (INDIA) LIMITED

Registered Office: Colgate Research Centre, Main Street,
Hiranandani Gardens, Powai, Mumbai - 400 076.

CIN. L24200MH1937PLC002700

Tel. No.: 022 - 6709 5050, **Fax No.:** 022 - 2570 5088

Website: www.colgatepalmolive.co.in **E-mail:** investors_grievance@colpal.com

POSTAL BALLOT NOTICE

Notice issued to the Members pursuant to Section 110 of the Companies Act, 2013

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to such other applicable laws and regulations, the Company is seeking approval of the Members for the proposed resolutions as set out hereinbelow, by way of Postal Ballot.

The draft resolutions proposed to be passed by way of Postal Ballot and the Explanatory Statement pursuant to Section 102 of the Act, setting out all material facts and reasons for the proposals are annexed hereto for consideration of the Members. The Postal Ballot Form ("Form") for exercising the vote is annexed to this Notice.

1. Re-appointment Mr. Vikram Singh Mehta (DIN 00041197) as an Independent Director

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vikram Singh Mehta (DIN 00041197), who was appointed as an Independent Director with effect from July, 25, 2014 and who holds office up to July 24, 2019, and who is eligible for re-appointment and meets the criteria for independence as provided under Section 149 (6) of the Act along with the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a second term of 5 (five) consecutive years i.e. from July 25, 2019 to July 24, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

2. Re-appointment Dr. (Ms.) Indu Ranjit Shahani (DIN 00112289) as an Independent Director

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. (Ms.) Indu Ranjit Shahani (DIN 00112289), who was appointed as an Independent Director with effect from July 25, 2014 and who holds office up to July 24, 2019, and who is eligible for re-appointment and meets the criteria for independence as provided under Section 149 (6) of the Act along with the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. from July 25, 2019 to July 24, 2024.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

3. Continuation and Re-appointment of Mr. Rajendra Ambalal Shah (DIN 00009851) as an Independent Director

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 (1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), (including any statutory modification(s), deferment, or re-enactment thereof for the time being in force), Mr. Rajendra Ambalal Shah (DIN 00009851), who was appointed as an Independent Director with effect from July 25, 2014 and who has attained the age of seventy-five years, continue as an Independent Director of the Company upto the end of his present tenure i.e., July 24, 2019 and who is eligible for re-appointment and meets the criteria for independence as provided under Section 149 (6) of the Act along with the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term from July 25, 2019 to March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary, proper, desirable and expedient to give effect to this Resolution.”

4. Continuation and Re-appointment of Mr. Pradyot Kumar Ghosh (DIN 00385098) as an Independent Director

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), (including any statutory modification(s), deferment, or re-enactment thereof for the time being in force), Mr. Pradyot Kumar Ghosh (DIN 00385098), who was appointed as an Independent Director with effect from July 25, 2014 and who has attained the age of seventy-five years, continue as an Independent Director of the Company upto the end of his present tenure i.e., July 24, 2019 and who is eligible for re-appointment and meets the criteria for independence as provided under Section 149 (6) of the Act along with the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term from July 25, 2019 to March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary, proper, desirable and expedient to give effect to this Resolution.”

5. Approval for payment of Royalty to Colgate-Palmolive Company, USA, Promoter Company

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to Regulation 23 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and applicable provisions of the Companies Act, 2013 and the rules thereof [including any amendment(s) or modification(s) or deferment(s) or re-enactment thereof], approval of the Members of the Company be and is hereby accorded for continuation of the payment of royalty to Colgate-Palmolive Company, USA, Promoter Company, being a related party, up to 5% (Five percent) of the total net sales of the products sold by the Company as per the terms and conditions



of the licensing agreement as executed / amended / renewed from time to time, inclusive of withholding taxes, with effect from July 01, 2019 or such other date as may be notified for the implementation of Regulation 23(1A) of the SEBI Listing Regulations, notwithstanding that the transaction(s) involving payments of royalty to Colgate-Palmolive Company, USA, with respect to royalty, during any financial year including any part thereof, is considered material related party transaction(s) being in excess of the limits specified under the SEBI Listing Regulations at any time.

RESOLVED FURTHER THAT the aforesaid approval of Members shall be sought every 5 (five) years in compliance with the applicable laws and regulations, as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and are hereby authorized to renew, amend, modify, finalize, execute and sign a license agreement, to settle any question, difficulty or doubt that may arise with regard to the said Agreement and to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable in the best interest of the Company, provided that the payment of royalty shall not exceed the rate of 5% (Five percent) of the total net sales, inclusive of withholding taxes."

By Order of the Board
For **Colgate-Palmolive (India) Limited**

K. Randhir Singh
Company Secretary & Compliance Officer
(FCS-6621)

Place: Mumbai
Date : 27.05.2019

Notes and instructions:

- 1) Explanatory Statement for the proposed Resolution nos. 1 to 5, pursuant to Section 102 of the Companies Act, 2013 (the 'Act') setting out all material facts and reasons is appended to the Notice;
- 2) The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and the Act (including Secretarial Standard-2), are appended hereto and form part of this Notice;
- 3) The Notice is being sent to all the Members, whose names appear on the register of members/ list of beneficial owners as received from National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') as on Tuesday, May 28, 2019. A person who is not member as on the aforesaid date should treat this postal ballot notice for informational purposes only;
- 4) The Company has appointed Mr. S.N. Ananthasubramanian (FCS 4206 / COP 1774) of M/s. S.N. Ananthasubramanian & Co. Company Secretaries, to act as the scrutinizer, for conducting the postal ballot process and e-Voting in a fair and transparent manner. The Scrutinizers' decision on the validity of the Postal Ballot shall be final and binding;
- 5) The Company is pleased to provide all the Members, the facility to exercise their right to vote by electronic means as an alternative, which would enable them to cast their votes electronically, instead of physical mode. Those Members who have registered their e-mail IDs with the Depositories/Company, shall receive this Notice along with Explanatory Statement through e-mail. The Members who have received the notice by email and who wish to vote by Postal Ballot Form can download the Postal Ballot Form from the websites, www.linkintime.co.in or www.colgatepalmolive.co.in. The Company has availed electronic voting platform of National Securities Depository Limited (NSDL), to provide remote e-Voting facility to its Members;
- 6) The Company is also enclosing a physical Postal Ballot Form and self-addressed postage pre-paid envelope along with this Notice, for those Members who have not registered their e-mail IDs with the Depositories/Company. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the same, duly completed



in all respect in the enclosed self-addressed, postage pre-paid envelope, so that it reaches the Scrutinizer on or before the close of working hours 5.00 p.m. (IST) on Thursday, July 04, 2019. The Members may please note that any incomplete, unsigned or incorrect Postal Ballot Forms will be rejected;

- 7) Voting will commence on Wednesday, June 05, 2019 at 8.00 a.m. (IST) and end on Thursday, July 04, 2019 at 5.00 p.m. (IST). Kindly note that the Members can opt only one mode of voting, i.e., either by Physical Ballot or e-Voting, in case members cast their vote by physical Postal Ballot and e voting, then voting done through e-Voting shall prevail and voting done by physical Postal Ballot will be treated as invalid;
- 8) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Tuesday, May 28, 2019;
- 9) The result of the Postal Ballot will be declared on or before Friday, July 05, 2019 at the Registered Office of the Company and the same will be available on the websites of the Company, Stock Exchanges and Depository. The declaration of results as stated above shall be treated as declaration of results at a meeting of the Members as per the provisions of the applicable Rules;
- 10) The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last day specified by the Company for receipt of Postal Ballot Forms or e-Voting i.e. Thursday, July 04, 2019;
- 11) All relevant documents are available for inspection of the Members at the Company's Registered Office on any working day (except Saturdays, Sundays and National Holidays) between 10.00 a.m. (IST) to 4.00 p.m. (IST) upto Thursday, July 04, 2019.
- 12) The instructions for the Members for e-Voting and Postal Ballot are as under:

(a) In case of Shareholders receiving e-mail from NSDL:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address in the following format at the bottom of Postal Ballot Form:

EVEN (e-Voting Event Number)	USER ID	PASSWORD / PIN

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.



Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

(b) In case of Shareholders' receiving Postal Ballot Form by Post:

- (i) Initial password is provided at the bottom of the Postal Ballot Form;
- (ii) Please follow aforesaid steps, to cast vote electronically;
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com ; or call on toll free no.: 1800-222-990 or contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in
- (iv) If you are already registered with NSDL for e-Voting then you can use your existing user ID and password for casting your vote;
- (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s);
- (vi) Members desiring to cast their vote in Postal Ballot Form are requested to execute the Postal Ballot Form as per the instructions stated therein and send the same in the enclosed self-addressed postage pre-paid envelope;
- (vii) Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. The Member need not use all the votes nor needs to cast all the votes in the same way.
- (viii) Members are requested not to send any other paper / document along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope, If sent, the same paper / document would not be acted upon; and
- (ix) You are requested to carefully read the instructions printed in the Postal Ballot Form and return the same, duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope, so that it reaches the Scrutinizer on or before the close of working hours 5.00 p.m. (IST) on Thursday, July 04, 2019. The Members may please note that any incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.



General Guidelines for shareholders

- (i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in.
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in



Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013

Item No. 1 & 2

Pursuant to the relevant provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as amended, Mr. Vikram Singh Mehta (DIN 00041197) & Dr. (Ms.) Indu Ranjit Shahani (DIN 00112289) were appointed as Independent Directors of the Company for a period of 5 (five) consecutive years and they hold office as Independent Directors of the Company upto July 24, 2019. As per Section 149(10) of the Act an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company.

The Nomination & Remuneration Committee, on the basis of the report of performance evaluation, has recommended the re-appointment of Mr. Mehta and Dr. Shahani, for a second term of 5 (five) consecutive years, i.e. from July 25, 2019 to July 24, 2024.

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee and the report of performance evaluation, considered that their professional expertise coupled with valuable contributions made by them during their present tenure in growth of the Company, it would be in the beneficial interest of the Company to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Mehta and Dr. Shahani, as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. from July 25, 2019 to July 24, 2024.

Brief profiles of Mr. Mehta and Dr. Shahani are set-out below:

Mr. Vikram Singh Mehta

Mr. Mehta began his career as a Member of the Indian Administrative Service of the Government of India and was Advisor to the Public Sector "Oil India". He was the Chairman of the Shell Group of Companies in India from 1994 till 2013. He was awarded Asia House's "Businessmen of the year" award for the year 2010. He received Asia Centre for corporate governance and sustainability's Award for "Best Independent Director" for the year 2016. His brilliance and knowledge, coupled with his deep business perspective will continue to bring added value to the Company.

Name of the Director	Mr. Vikram Singh Mehta
DIN	00041197
Date of Birth	30.10.1952
Nationality	Indian
Qualification	Bachelor's Degree in Mathematics from Delhi University. Bachelor's and Master's Degree in Politics and Economics from Oxford University Master's Degree in Energy Economics from Fletchers School of Law and Diplomacy, Tufts University Member of Indian Administrative Service of the Government of India
Expertise in specific areas	Expertise in Corporate Governance, Business strategy, Administration
Date of first Appointment	25.10.2001
Number of shares held in Colgate-Palmolive(India) Limited	Nil



Name of other Companies in which he holds Directorship	1) Mahindra & Mahindra Limited 2) Larsen & Toubro Limited 3) Apollo Tyres Limited 4) HT Media Limited 5) Jubliant Foodworks Ltd. 6) L&T Hydrocarbon Engineering Limited 7) NV Advisory Services Private Limited
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	1) Larsen and Toubro Limited – Corporate Social Responsibility Committee (Chairman) 2) Mahindra & Mahindra Limited – Nomination & Remuneration Committee and Corporate Social Responsibility Committee (Member) 3) Jubliant Foodworks Limited – Stakeholders' Relationship Committee (Chairman), Audit Committee (Member), Nomination, Remuneration and Compensation Committee (Member) 4) HT Media Limited – Audit Committee (Member)
Relationship between Directors inter-se	There is no inter-se relationship between Mr. V.S. Mehta, other Members of the Board and Key Managerial Personnel of the Company
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	5 (Five) years i.e. July 25, 2019 to July 24, 2024 Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission as provided under the Act
Number of Board Meetings attended	5 (Five) in the FY 2018-19

Dr. (Ms.) Indu Ranjit Shahani

Dr. Shahani is the President and Chairperson at the Indian School of Design and Innovation (ISDI) and Founding Dean of Indian School of Management and Entrepreneurship (ISME). Formerly Sheriff of Mumbai, Dr. Shahani served as the Principal of H.R. College of Commerce and Economics in Mumbai from the year 2000 till July 2016. She is on the board of several prominent companies. Dr. Shahani, being acknowledged worldwide for significant contribution to the field of education and value based leadership; it would be in the interest of the Company to continue to avail services of Dr. Shahani as an Independent Director.

Name of the Director	Dr. (Ms.) Indu Ranjit Shahani
DIN	00112289
Date of Birth	17.07.1951
Nationality	Indian
Qualification	Graduate and Ph.D. in Commerce from the University of Mumbai
Expertise in specific areas	Expertise in the field of CSR, Administration, HR and value based leadership
Date of first Appointment	23.01.2012
Number of shares held in Colgate-Palmolive(India) Limited	Nil
Name of other Companies in which he holds Directorship	1) Bajaj Electricals Limited 2) Clariant Chemicals (India) Limited 3) United Spirits Limited 4) Eureka Forbes Limited 5) Octopus Steel Private Ltd 6) Franklin Templeton Trustee Services Private Limited 7) Dice Knowledge Foundation



Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	1) Clariant Chemicals (India) Ltd – Stakeholders’ Relationship Committee and Corporate Social Responsibility Committee (Chairperson) and Audit Committee (Member) 2) Bajaj Electricals Limited – Corporate Social Responsibility Committee (Chairperson) and Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee (Member) 3) United Spirits Limited – Nomination & Remuneration Committee and Corporate Social Responsibility Committee (Chairperson) and Audit Committee, Stakeholders Relationship Committee, Risk Management Committee (Member) 4) Eureka Forbes Ltd - Corporate Social Responsibility Committee (Chairperson) and Audit Committee and Nomination & Remuneration Committee (Member)
Relationship between Directors inter-se	There is no inter-se relationship between Dr. Shahani, other Members of the Board and Key Managerial Personnel of the Company
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	5 (Five) years i.e. July 25, 2019 to July 24, 2024 Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission as provided under the Act
Number of Board Meetings attended	4 (Four) in the FY 2018-19

The Company has received requisite disclosures and declarations from Mr. Mehta and Dr. Shahani required under the Act and the SEBI Listing Regulations. Mr. Mehta and Dr. Shahani are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. Mehta and Dr. Shahani for the office of Independent Directors of the Company.

In the opinion of the Board of the Directors of the Company, Mr. Mehta and Dr. Shahani fulfills the conditions specified in the Act and the rules thereunder and are Independent of the Management. Further, Mr. Mehta and Dr. Shahani are not debarred or disqualified from holding the office of Directors pursuant to any order of the Securities and Exchange Board of India or any other such Authority. The Board recommends passing of Special Resolution at Item No. 1 & 2 of this Notice for your approval.

The copies of the draft letter of appointment of the proposed appointees as Independent Directors would be available for inspection by the Members at the Registered Office of the Company. All relevant documents referred hereinabove would be open for inspection by the Members at the Registered Office of the Company during the office hours on all working days, except Saturdays, Sundays and all public holidays upto July 04, 2019.

This statement may also be regarded as appropriate disclosure under the Act and SEBI Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Mehta and Dr. Shahani, is concerned or interested, financially or otherwise, in their respective resolutions at item No. 1 & 2 of this Notice.

Item No. 3 & 4

Pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended, Mr. Rajendra Ambalal Shah (DIN 00009851) & Mr. Pradyot Kumar Ghosh (DIN 00385098) were appointed as Independent Directors for a period of 5 (five) consecutive years effective from July 25, 2014. Mr. Shah & Mr. Ghosh will complete their current term of 5 (five) consecutive years on July 24, 2019. In terms of Regulation 17(1A) of the



SEBI Listing Regulations, as amended, consent of the Members by way of Special Resolution is required for re-appointment or continuation of a Non-Executive Director who has attained the age of 75 years. Further, as per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for a second term on passing a Special Resolution by the Company.

The Nomination & Remuneration Committee, on the basis of the performance evaluation and the Company's policy on retirement of Directors on attainment of 75 years of age, effective from April 01, 2020, has recommended the continuation of Mr. Shah & Mr. Ghosh who have attained the age of 75 years, as Independent Directors till the end of their present tenure & re-appointment for a second term from July 25, 2019 to March 31, 2020.

Further, the Board of Directors on the recommendation of the Nomination & Remuneration Committee and performance evaluation, considered that given their professional expertise coupled with enriched experience and valuable contributions made by them during their present tenure in growth of the Company, it would be in the beneficial interest of the Company to continue the appointment of Mr. Shah and Mr. Ghosh as Independent Directors till the end of their present tenure and re-appoint them as Independent Directors, not liable to retire by rotation, for a second term from July 25, 2019 to March 31, 2020.

Brief profiles of Mr. R.A. Shah and Mr. P.K. Ghosh are set-out below:

Mr. Rajendra Ambalal Shah

Mr. Shah is a leading Solicitor and a Senior Partner of M/s. Crawford Bayley & Company, a firm of Solicitors and Advocates. He specializes in a broad spectrum of corporate laws in general with special focus on foreign investments, joint ventures, technology & license agreements, mergers & acquisitions, Corporate Governance, etc. Mr. Shah's valuable experience, expertise and deep knowledge of law shall be beneficial to the Company.

Name of the Director	Mr. Rajendra Ambalal Shah
DIN	00009851
Date of Birth	07.07.1931
Nationality	Indian
Qualification	Solicitor
Expertise in specific areas	Corporate laws in general with special focus on foreign investments, joint ventures, technology & license agreements, mergers & acquisitions, Corporate governance etc.
Date of first Appointment	23.05.1983
Number of shares held in Colgate-Palmolive(India) Limited	Nil
Name of other Companies in which he holds Directorship	1) Procter & Gamble Hygiene and Healthcare Limited 2) BASF India Limited 3) Pfizer Limited 4) Godfrey Philips India Limited 5) Atul Limited 6) The Bombay Dyeing & Manufacturing Company Limited 7) Lupin Limited 8) Thyseentrupp Solutions (India) Pvt. Ltd



Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	1) Pfizer Limited – Audit Committee (Chairman) and Nomination & Remuneration Committee (Member) 2) Procter & Gamble Hygiene and Healthcare Limited – Audit Committee (Chairman), Nomination & Remuneration Committee (Member) 3) Godfrey Philips India Limited – Corporate Social Responsibility Committee (Chairman) and Audit Committee and Nomination & Remuneration Committee (Member) 4) Atul Limited – Investment Committee (Chairman) and Nomination & Remuneration Committee (Member) 5) BASF India Limited – Audit Committee and Nomination & Remuneration Committee (Member) 6) The Bombay Dyeing & Manufacturing Company Limited – Audit Committee and Nomination & Remuneration Committee (Member) 7) Lupin Limited – Nomination & Remuneration Committee (Member)
Relationship between Directors inter-se	There is no inter-se relationship between Mr. R.A. Shah, other Members of the Board and Key Managerial Personnel of the Company
Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	July 25, 2019 to March 31, 2020 Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission as provided under the Act
Number of Board Meetings attended	5 (Five) in the FY 2018-19

Mr. Pradyot Kumar Ghosh

Mr. Ghosh is a Fellow of the Institute of Chartered Accountants of India (ICAI) and a former Managing Director of Colgate-Palmolive (India) Limited. Mr. Ghosh has served the Company in various capacities and brings to the Board his rich experience and understanding of the consumer product business and the Company stands to benefit significantly from his expertise.

Name of the Director	Mr. Pradyot Kumar Ghosh
DIN	00385098
Date of Birth	21.12.1934
Nationality	Indian
Qualification	Chartered Accountant
Expertise in specific areas	Rich experience and understanding of managing the consumer product business, knowledge of finance.
Date of first Appointment	01.07.1988
Number of shares held in Colgate-Palmolive(India) Limited	14,676
Name of other Companies in which he holds Directorship	Nil
Chairman/ Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Nil
Relationship between Directors inter-se	There is no inter-se relationship between Mr. P. K. Ghosh, other Members of the Board and Key Managerial Personnel of the Company



Terms of Appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	July 25, 2019 to March 31, 2020 Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also commission as provided under the Act
Number of Board Meetings attended	5 (Five) in the FY 2018-19

Mr. Shah and Mr. Ghosh are persons of high repute and integrity. In the opinion of Board, they fulfill the conditions for reappointment as Independent Directors. Mr. Shah and Mr. Ghosh are independent of the management of the Company. The Board considers that in view of their expertise, experience and involvement in the Committees and Board meeting discussion and decision making, their continuation as Independent Directors of the Company would be beneficial to the Company.

In view of long tenure of Mr. Shah and Mr. Ghosh on the Board of the Company and the Company's policy on retirement of Directors, the Board of Directors have recommended their continuation and further re-appointment for a shorter term i.e. from July 25, 2019 to March 31, 2020.

The Company has received requisite disclosures and declarations from Mr. Shah and Mr. Ghosh required under the Act and the SEBI Listing Regulations. Mr. Shah and Mr. Ghosh are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. Shah and Mr. Ghosh for the office of Independent Directors of the Company.

In the opinion of the Board of the Directors of the Company, Mr. Shah and Mr. Ghosh fulfills the conditions specified in the Act and the rules thereunder and are Independent of the Management. Further, Mr. Shah and Mr. Ghosh are not debarred or disqualified from holding the office of Directors pursuant to any order of the Securities and Exchange Board of India or any other such Authority. The Board recommends passing of Special Resolution at Item No. 3 & 4 of this Notice for your approval.

The copies of the draft letter of appointment of the proposed appointees as Independent Directors would be available for inspection by the Members at the Registered Office of the Company. All relevant documents referred hereinabove would be open for inspection by the Members at the Registered Office of the Company during the office hours on all working days, except Saturdays, Sundays and all public holidays upto July 04, 2019.

This statement may also be regarded as appropriate disclosure under the Act and SEBI Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Shah and Mr. Ghosh is concerned or interested, financially or otherwise, in their respective resolutions at item No. 3 & 4 of this Notice.

Item No. 5

In terms of the recent amendment to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a transaction involving payments made to a related party with respect to brand usage or royalty is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed two percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The said regulation would be effective from July 01, 2019 or such other date as may be notified for the implementation of Regulation 23(1A) of the SEBI Listing Regulations.

The Company, in its ordinary course of business, pays royalty up to 5% on the total net sales of licensed products, to Colgate-Palmolive Company, USA, (Colgate, USA) a promoter Company and a related party, pursuant to the renewed License Agreement between the Company and Colgate, USA, for a period of five years effective from August 1, 2016. Colgate, USA is the owner of the trademarks, innovations, patents, designs and Know-how and makes this intellectual property (IP) globally available under license to its affiliate companies. Based on current withholding tax rates, the 5% royalty translates to a net remittance of 4.5% of net sales.



Colgate, USA is a leading global consumer products producer and marketer in the oral, personal, home care and pet nutrition markets. With more than 80 percent of its sales generated outside of the United States, Colgate, USA has presence in more than 200 countries and territories worldwide. Colgate, USA markets its products under a number of global brand names. Colgate, USA develops, enhances and manages Product IP. Management of Product IP is primarily performed by Colgate, USA through its technology center in Piscataway, NJ. Colgate, USA protects its Product IP through its global supply chain and direct procurement functions by ensuring adherence to Colgate, USA manufacturing standards and processes, as well as Colgate, USA standards in vendor and materials selection.

Colgate, USA performs the strategic functions with respect to Product IP through its Global Growth Council, and determines a short term (up to three years) and a long term (3 years and longer) innovation agenda. This agenda is often based on market research or the possibility to incorporate new technologies into the product or production process. Short term innovation mainly consists of modifying existing products/formulas and is put into action by the technology center in Piscataway, as well as the global technology centers. Long term innovation generally pertains to more complex activities and mainly consists of developing entirely new products, techniques or concepts. Long term innovation functions are primarily performed by Colgate, USA in the technology centers. Innovations often incorporate input or feedback from Colgate Affiliates. Typical process for development involves number of stages which are carried by Colgate, USA in the technology center viz., Early Research, external innovation, bundle development, flavor and fragrance development, quality, compliance, patent support and customization.

Colgate, USA provides various R&D support to your Company which includes new product development and technology transfer, flavor development, clinical and knowledge management, fundamental research, analytical and microbiology assessments, statistical and technology insights, product data management/ product safety assessment / pharmaco & cosmeo vigilance, cross category research and innovation, intellectual property protection, regulatory and packaging support, quality, EOHS, training and people development.

In the FMCG industry, continuous innovation and new product development is critical to long term success of the Company. Consumer preferences keep changing rapidly, thus it is important for your Company to always remain on the forefront of the latest innovation in technology, consumer trends and habits. The existing License Agreement has contributed significantly to the success story of your Company and maintaining its leadership position despite tough competition. Through the existing License Agreement your Company has a non-exclusive right to use IP rights including know-how, copyright and database rights and expertise in best practices from Colgate, USA. Through the License Agreement your Company gets access to world's leading brands in Oral Care & Personal Care, wide product portfolio across categories, global R&D base developing customer insight driven value added products, clinical testing of the developed products and learning from experiences across 200 countries and support across multiple functions like marketing, manufacturing, supply chain management amongst others. The Company continues to require access to global IP rights, know-how, brand usage, expertise and other support to be able to compete effectively and to retain its leadership position and create value for all the stakeholders. Further, the aforesaid royalty rate is in the ordinary course of business and is on an arm's length basis. The Company had engaged the services of M/s. Price Waterhouse & Co. LLP for reviewing the rate of royalty. The report of the aforesaid firm who independently used different benchmarking methods reconfirmed the royalty rate of 5% meets arm's length criteria of royalty rates. The Company on the basis of said arm's length analysis report seeks to continue to pay royalty up to 5% of the total net sales, inclusive of withholding taxes.

The details of the said Related Party Transaction are given below:

Name of the Related Party	Colgate-Palmolive Company, USA
Name of Directors(s) or Key Managerial Personnel who is related, if any	None
Nature of Relationship	Promoter Company / Holding Company
Nature of Transaction	Payment of Royalty upto 5% on total net sales
Period of transaction	Repetitive, annual/quarterly basis



The details of existing license agreement and material terms	1. Your Company has entered into License Agreement for 5 years, effective August 01, 2016 with Colgate, USA. 2. Under the said agreement Colgate, USA: - has granted a non-exclusive right to use the Patents, Design Registrations/ Rights, Trademarks, Know-how and Copyright and Database Rights; - has granted right to make, have made through contract manufacturers, use distribute and sell licensed products in India; - has granted additional Intellectual Property and Know-how rights, which from time to time, Colgate, USA becomes the owner or beneficial owner of; 3. In consideration of the rights granted, your Company to pay royalty of 5% on the total net sales of licensed products; 4. Company shall faithfully observe the standards specified by Colgate, USA, as to methods of manufacture and quality in labeling, marketing, selling, advertising and promotion of licensed products; 5. The Agreement is having a term of five years effective from 1st August 2016 until 31st July 2021, until terminated by either party.
Whether the transaction is in ordinary course of business and on arm's length basis	Yes

Pursuant to Regulation 23 of the SEBI Listing Regulations, any material related party transaction requires approval of the members by way of an ordinary resolution and no entity falling under the definition of "related party" shall vote to approve the relevant transaction, irrespective of whether the entity is a party to the particular transaction or not. Hence, the promoter company, viz. Colgate, USA, and other related parties of the Company shall not vote to approve this resolution.

All relevant documents referred hereinabove would be open for inspection by the Members at the Registered Office of the Company during the office hours on all working days, except Saturdays, Sundays and all public holidays upto July 04, 2019.

The Board recommends passing of an Ordinary Resolution at item No. 5 of the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution at item No. 5 of this Notice.

By Order of the Board
For **Colgate-Palmolive (India) Limited**

K. Randhir Singh
Company Secretary & Compliance Officer
(FCS-6621)

Place: Mumbai
Date : 27.05.2019



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