

“Colgate Palmolive India Limited 80th Annual General Meeting”

July 29, 2021



MANAGEMENT:

MR. MUKUL DEORAS – CHAIRMAN
MS. SHYAMALA GOPINATH – INDEPENDENT DIRECTOR AND CHAIRPERSON AUDIT COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE
MR. VIKRAM SINGH MEHTA –INDEPENDENT DIRECTOR AND CHAIRMAN NOMINATION AND REMUNERATION COMMITTEE AND RISK MANAGEMENT COMMITTEE.
DR. INDU SHAHANI – INDEPENDENT DIRECTOR AND CHAIRPERSON CSR COMMITTEE
MS. SUKANYA KRIPALU – INDEPENDENT DIRECTOR
MR. SEKHAR NATARAJAN – INDEPENDENT DIRECTOR
MS. GOPIKA PANT – INDEPENDENT DIRECTOR
MR. RAM RAGHAVAN – MANAGING DIRECTOR
MR. MS JACOB – WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
MR. M CHANDRASEKAR – WHOLE-TIME DIRECTOR AND EXECUTIVE VICE PRESIDENT, SALES AND CUSTOMER DEVELOPMENT
MR. SURENDER SHARMA – WHOLE-TIME DIRECTOR AND VICE PRESIDENT LEGAL
MR. RANDHIR SINGH – COMPANY SECRETARY & COMPLIANCE OFFICER.

Moderator: Dear members of Colgate Palmolive India Limited, good afternoon and warm welcome to you all to the 80th Annual General Meeting of Colgate Palmolive India Limited being held through video conferencing or other audio-visual facility. For the smooth conduct of the meeting the members will be in the mute mode. For members who have preregistered and have been confirmed as a speaker shareholder to speak at the AGM their audio and video will be enabled when the chairman instructs to do so. I now hand over the proceedings to Mr. Mukul Deoras – Chairman of the Company who has joined from Colgate Palmolive Hong Kong office.

Mukul Deoras: Thank you very much Stanford and good afternoon dear members. I am delighted to welcome and thank you for attending this 80th Annual General Meeting of your Company conducted through a video conferencing facility.

We hope that you and your near and dear ones are safe and healthy. I greatly appreciate you are taking out time today and we are very pleased to have you with us this afternoon. This is a virtual annual general meeting of the Company. I would have loved to meet you in person in a physical meeting. Nonetheless the virtual AGM gives the opportunity to have members joining us in this meeting from around the globe.

I would now like to introduce my colleagues on the board who are present through this video conferencing in this AGM.

I would like to start with Ms. Shyamala Gopinath. Ms. Gopinath is an independent director and chairperson of the audit and stakeholders' relationship committee and she joins us from Mumbai.

Next I would like to introduce Mr. Vikram Singh Mehta. Mr. Mehta is an Independent Director and Chairman of the Nomination and Remuneration Committee and also of the risk management committee. He also joins us from Mumbai.

Next Dr. Indu Shahani. Dr. Shahani is an Independent Director and she is also the chairperson of the CSR committee of your Company she also joins us from Mumbai.

Ms. Sukanya Kripalu Ms. Kripalu is an Independent Director of your Company and she is joining this meeting from Cabo St. Lucas.

Mr. Sekhar Natarajan. Mr. Natarajan is also an Independent Director for your Company and he joins us from Mumbai.

Ms. Gopika Pant Ms. Pant is an Independent Director of the Company and she joins us from Delhi.

Mr. Ram Raghavan Mr. Raghavan is the Managing Director of the Company and he has joined also from Mumbai.

Mr. M S Jacob Mr. Jacob is the Whole Time Director and the CFO of the Company and he joins us from Mumbai.

Mr. M. Chandrashekar. Mr. Chandrashekar is the Whole Time Director and Executive Vice President for sales and customer development in your Company and he also joins us from Mumbai.

Mr. Surender Sharma Mr. Sharma is the Whole Time Director and Vice President for legal and he too is attending this meeting from Mumbai.

Mr. Randhir Singh Mr. Singh is the Company Secretary and Compliance Officer of the Company and he also is joining this meeting from Mumbai.

Now I would also like to welcome the Statutory Auditor and Secretarial Auditor who are attending this meeting through the video conferencing facility. I am told that the requisite quorum is present at this meeting and we shall commence with the proceedings of the 80th Annual General Meeting of your Company.

The documents for inspection as mentioned in the AGM notice are electronically available on the NSDL eVoting portal up to the conclusion of this meeting. The Company has provided three ways to the members of the Company for giving comments or raising queries for the AGM. First to send your comments or queries on the email id was provided to you by the Company in the notice. The second was to preregister as a speaker shareholder and the third one to give an opportunity to members who could not preregister themselves as speaker shareholders or could not send their comments by emails.

Members can give comments or raise queries through the 'Communicate Tab' facility which is currently available on the screen during this AGM. So, please feel free to communicate if you wish to.

We will be responding to your comments and queries at the end and we will try and combine your questions so that we avoid the repetition if any. I would like to address as many questions as possible within the time that is available to me.

I will now share with you my speech for this meeting. Dear Colgate shareholder family let me start this year speech very differently in fact this is a very different care.

So, let me start it very differently:

They say "*Housle uth chuke hain himmat jur chuki hain ab toofan se keh do ki wo rasta chor de*" it is said that when the going get tough the tough get going to say that the last year and half has been testing is the massive understatement. For the first time in the history of a fully connected global village we have a pandemic that has not left a single human on the planet unaffected by its direct affect or indirect fall out. We faced momentous challenges

individually, as families, as localities, as nations, as humanity altogether, but in this adversity we find the greater force of optimism that can vanquish any adversity and make opportunities out of obstacles.

This force of optimism guides each one of us to stay true to our mission, to create a future to smile about. It is also what leads us to the healing to the growth, motivation and resilience, hope and rejuvenation that one needs in these prime times. Indeed, Company has more than stood up to the expectation and was even more driven and motivated to work harder, smarter and together to bring back a smile on to the face of all our stakeholders, our partners, consumers and people connected to us or even those who have crossed our paths. Moreover, we did not let this crisis interfere with our journey to delight our valued consumer with stronger innovation and delivering stronger growth.

Let me now take you through some of the highlights of your Company's journey.

I am breaking tradition here before I present to you, your companies financials which is what I would do right at the beginning I want to first talk about what matters to me personally and of course to your Company. I will begin with the COVID-19 relief initiatives your Company undertook in the last year and half.

We envision Colgate Palmolive as a caring, innovative growth Company that is reimagining a healthier future for all people and our planet. Our three fundamental values caring, teamwork and continuous improvement are a part of everything we do. Given what the nation was going through last year our response had to be swift, meaningful and we look to address the immediate and long-term needs of our nation and its people.

We began by providing over 5 million meals, food rations and hygiene kits to adversely impacted people including under privileged families like migrant workers, daily wage earners and COVID impacted people. We provided millions of health and hygiene products and sanitizers to communities that could not afford to buy them in this hour of need. In the recent months we observed the dire need for critical healthcare equipments such as oxygen cylinders and tanks, oxygen concentrators, ICU beds, medical supplies we leveraged our supply chain to procure transport and provide these to hospitals across the country.

We also worked with multiple NGO partners to support their COVID-19 efforts and are determined to continue working in this area to support people across the country. While doing all this we kept the health and safety of our staff and workers as a key priority as well. We have implemented the highest level of health, sanitation and safety standards across all our facilities and also extended the same to all our distributor partners and to our warehouses. Colgate Palmolive has also borne all the expenses of vaccinating our employees and their families at all our facilities and also the staff of our distributors and warehouse partners. These are of course not the only things we do to help our community I bring this up merely to highlight the different things that we did considering the urgency of the crisis. Our strong ESG, ESG is Environment, Social and Governance. ESG initiative have and will continue to impact

millions of people. I will talk about them later, but before that I come to the part which would be absolutely critical to all which is our finances.

Before I go there it is needless to say that the times have been challenging all we had at Colgate India were two things. Our resolve to work harder no matter what and our determination to raise our ability to adapt quickly to whatever changes that come our way both of these were tested beyond limits. How do you work hard when the nation is in different phases of lockdown, how can we adapt with agility to stay ahead of the situation and let us not forget we had to do all of these as I am sure all of you had to do as well while every single one of us was going through our own personal challenges as they say God helps those who helps themselves and our self-reliance reflects in our figures.

So, before I move to the latest quarter that is an April, June quarter for numbers let me touch upon the last financial year numbers. On a full year basis our net sales of Rs. 4,811 crores were up by 7.2%, gross margin at 67.8% was up by 280 basis points which we believe is industry leading. More importantly EBITDA was up 460 basis points to 31.4% and profit after tax stood at 135 crores we remain tremendously proud of how much trust and faith our consumer has put in us. We continue to make sure we strengthen this faith in our brands, with sustained levels of advertising investment.

Today we are proud to say that we are India's most penetrated brand of homes across the country having any Colgate products. Our earnings per share increased to Rs. 38.1 versus Rs. 30 for the previous year and that has helped us increase our dividend to Rs. 38 per share compared to Rs. 28 per share in the previous year. Today is also the day when the board approved the release of results for Quarter 1 which is the April to June 2021 quarter for this financial year. Despite the severity and uncertainty, we saw on account of the second wave we are very pleased with the results. We were able to deliver across all the financial metrics. Our top line is up 12% to Rs. 1,158 crore for this quarter April to June quarter 2021 which is the Q1 of this financial year.

We have had a very good performance on gross margin which is up 300 basis point to 68.9% and EBITDA is healthy at 30.7% which again is up by 90 basis points and profit after tax is up 18% to Rs. 233 crores. The brand metrics remained very healthy as we continue to monitor are spending closely to extract the maximum return on investment from our advertising rupees. Now let me share some thoughts on what has helped us achieved the strong results and in doing so I am reminded of these very famous word which you will also recall. They say '*khudi ko kar buland itna ki har takdeer se phle khuda bunde se khud puche bada tere raza kya hain*' make yourself so accomplished that before deciding your faith God himself ask tell me your wish and to make yourself Buland today you need a very strong brand the trust and faith consumer put in our brand every single day is something we remained tremendously grateful about. We are truly humbled and honored to be India's most penetrated brand.

We continue our strategic focus on strengthening our brand metric further leading ourselves into category leading innovations and strengthening our go to market executions. We have a

very simple, but inspiring brand purpose. If Colgate believes that everyone deserves the future they can smile about simple, but inspiring. Everyone deserves a future they can smile about. We were able to bring this purpose to life with real stories of optimism from across the country under the campaign 'Smile Karo Aur Shuru Ho Jao' smile and get started. Being the story of Sujit Chattopadhyay a retired school teacher who opens the doors of his home to teach under privilege students or Deepika Mhatre who overcame her humble beginning to become a standup comic. We remained inspired to identify and provide a platform to many such Deepika and Sujit from around this vast beautiful country.

On our Colgate India YouTube channel, the inspiring story of Deepika Mhatre went viral and so far has garnered 3.7 crores hits. Real life heroes like Deepika and Sujit have inspired millions of people across the country with their zeal determination and most importantly their strong infectious smile. I would like to take a couple of minutes right now to share these two very beautiful, very inspiring videos with you so may I have the two videos please. Thank you. I am sure you must have liked watching those videos please share them as widely as you can. As leaders of oral care in India it is our responsibility to continuously create better products and help people achieve better oral health and aiding overall health. One such example is our Colgate strong teeth toothpaste with unique amino shakti formula that brings to fore the significance of strong teeth in eating better chewing, leading to better absorption of nutrients and thereby better health and well-being.

A year of lockdown does not mean there was no scope to innovate indeed it was quite the opposite as the year 2020-2021 saw some truly category defining innovations that your Company managed to bring for our consumer. One of our key innovations has been the first of its kind range of products under the brand name Colgate Vedshakti. Colgate Vedshakti oil pulling is an antioxidant rich blend of oils to detoxify the mouth of overnight impurities while Colgate Vedshakti mouth protect spray is a small pocket size solutions with ayurvedic ingredients that offer instant germ kill with a very refreshing minty sauf flavor. India has an estimated 77 million people with diabetes making us one of the most affected nations in the world with this disease. Extensive research has established the connection between oral health and diabetes.

Besides people with diabetes are unfortunately more prone to gum issues. Thus, in collaboration with dentist and diabetes experts we researched and developed our pioneering Colgate special toothpaste for diabetics, a clinically prone formula with unique blends of ayurvedic ingredients. It eliminates anaerobic bacteria in the mouth that is a root cause for many oral health problems for diabetes. Given that teeth whitening is a huge consumer need in India. We also launched consumer visible white instant with unique optical brightener technology that starts whitening right from the first brushing. Our toothbrush portfolio saw some very exciting new additions, we launched the Colgate gentle range of toothbrushes that addresses the need for a brushing experience that does not harm the soft tissues in the mouth by delivering the gentlest care for superior oral health designed with dentist and endorsed by the Indian dental association.

We also relaunched our flagship wherein the Colgate zig-zag toothbrush with new antibacterial bristles with unique silver ion technology. Additionally, we extended our natural toothbrush portfolio with a launch of series of brushes like Superflexi Salt, Zigzag, Turmeric, Slim Soft Himalayan Salts, Slim Soft Turmeric and so on. Basically, we have created an outstanding portfolio of toothbrushes for our consumers in this year. Our Palmolive portfolio has also seen some very exciting innovations from the launch of the new charcoal and mint body wash to refill packs in our liquid hand wash business making hygiene more accessible and affordable to consumers. We also leveraged the world of digital solutions to connect patients and dentists through a first of its kind Teledentistry platform called dentistforme.

This allow patients to reach out to a broad spectrum of dentist through a video or audio call from the safety and comfort of their home and gave us the opportunity to bring technology, speed and agility to fulfill an urgent needs and you can imagine in the days of pandemic and lockdown how handy this was for most of the consumers who could reach out a dentist so easily. Despite the pandemic this year has also been the year to strengthen our go to market approach. To highlight this I would like to tell you a story of how our warehouse employees found a unique way to ensure that there is no shortage of oral hygiene products in the market during the lockdown this is an example from Chennai.

When a strict lockdown was announced to be enforced two days later and the building in which our main godown was it was to be quarantined we feared Colgate stock in the metro would run out, our team worked overnight for two days to not only find a smaller godown, but also used a delivery van actually a set of delivery van as mobile storage, mobile pantry in case the new godown also went into lockdown therefore ensuring that the city will never run out of smiles. You have to remember that we have we fall under essential services so we did have the requisite permissions to do that and then we have our team in Indore that partnered with milk distributors to ensure prompt and easy delivery of our products to the kirana stores. There are many such stories, thousands of our distributors and sales people all across India have performed incredible acts of resilience in the phase of this deadly pandemic to ensure that we as a country never run out of essential oral hygiene products of course with due regard to their own and their teams, safety and health norms. To such women and men all of us are eternally grateful.

These are just a few examples of how we had to adapt to the changing times as our execution focus remained relentless while we continue to make sure our products and services were available to all our consumers when they needed them be it in ecommerce where we continue to drive partnership across different platforms to drive category penetrations or to initiatives like our 'Muskan Store' program which continue to amplify our rural distribution and coverage. Indeed, our ecommerce business has grown multifold and is one of the key drivers of growth for us. Let me now move on to talk about our progress on ESG remember Environment, Social and Governance. So, what are our ESG initiative been well as I say and I quote "*Hayath leke chalo kayanath ke chalo toh saare zamane ko saath leke chalo*" take life with you, take creation with you when you move ahead take the world with you. In a way that has been the essence of our philosophy at Colgate every time we have move ahead we had

tried to make as much of the world as we can and take them along with us, now what do I mean by that?

At Colgate we have always focused on building a future to smile about. We continue to make great stride towards this long-standing commitments through various program and partnerships that bring our brand and values to life across the nation. The following list of word that we have done is just a partial list of that which we are proudest of as a Company our contribution to our people and our planet. At Colgate we take environment, social and governance initiatives very seriously. As a part of all of these three together we strongly believed in and have been working very hard for years to make our products environmentally friendly in all ways possible.

This year after five long years of very painstaking research we are proud and indeed thrilled to announce the launch of India's first ever 100% recyclable toothpaste tube 100% recyclable toothpaste tube has never happened before in this country we will be launching the first ever in this country and this is our strongest initiative to be part of the circular economy by reusing and recycling plastic thereby reducing and eventually eliminating the use of urgent plastic in the future. The tube design not only sets new industry standards with full recyclability but is also Vegan Certified. We started this with Colgate Activ Salt toothpaste tube and we are looking to role it across our portfolio in the coming quarters. This will set a new standard in the industry and your Company believes the time is not far when every tube across product categories will be fully recyclable as we drive towards a greener, cleaner, fresher and of course a smiling planet.

As a pioneer we have decided to make this technology available to all other industry player not just limiting it to ourselves. To build a culture of saving water, many initiatives have been carried out within Colgate manufacturing facilities and offices across India. We continue to ensure commitments towards green power, sustainability and saving initiatives across our manufacturing sites. Our toothbrush manufacturing plant at Sri City in Andhra Pradesh has won the prestigious 'United States Environmental Protection Agency's (EPA) Energy Star' for industry for its accomplishment in energy efficiency and all our four manufacturing sites Badi, Goa, Sanand and Sri City are 'TRUE Zero Waste Platinum' certified by Green Business Certification Inc. (GBCI). And our plants in Sanand and Sri City are LEED certified plants. A big progress has been made across all our manufacturing locations.

Our goal is net zero carbon emission in our operations by the year 2040 and 100% renewable electricity for our operations by 2030.

To these important initiatives we have undertaken ambitious goals like wind power, solar power plants in all new sites. We also help suppliers and vendors to drive their progress on carbon emission and water consumption reduction through annual CDP and WDP surveys.

We support through regular audits our extended network of suppliers and vendors to adopt the right labor standards, health and safety practices, environment initiatives and business ethics

and of course your Company is in strict compliance towards industry certification and standard, health and safety measures for all our employees and the respective factories and at the offices. Needless to say, your Company continues to be fully SEBI, ROC and MCA compliant.

Our keep India smiling foundational scholarship program was launched in 2019 in partnership with ShikshaDaan Foundation and Buddy4Study and it offers deserving candidates, foundational support through scholarships and mentorship. This is done in the fields of sports, academic and community betterment program. From the financial year 2020-2021 it was a big challenge because of COVID despite this all our beneficiaries receive 100% payments digitally and we also manage to conduct one on one mentorship sessions for candidate in the academics category. So, far 662 beneficiaries have been selected from 138 districts across 22 states. We are really proud to inform you that two of this four beneficiaries went ahead and won national level championship this year really terrific achievement.

We successfully implemented water programs in some of the most water scarce areas in Bihar, West Bengal and Maharashtra in partnership with Water for People India Trust. In the villages near Udaipur in Rajasthan our water program at Seva Mandir has helped replenish more than 30 million liters of water and through our association with Seva Mandir we have supported programs on women empowerment, livelihood and water augmentation, financial and digital literacy and education for children in the tribal villages of Udaipur in Rajasthan.

Colgate Bright Smiles, Bright Futures™ (BSBF) Program is one of our most impactful oral health initiatives and has been running since 1976. Till date we have reached around 170 million school children between the ages of 6 and 14 to teach them about oral health and good oral hygiene habits. In the financial year 2019-2020 we also added free dental checkups to this program predominantly in government schools and benefitted approximately 2 million children with COVID-19 shutting down schools, the team at BSBF worked with agility to create a digital version of the same that was piloted and soon scaled up to reach 1.2 million children even in a difficult year like this year.

Like I said before these are only some of the initiatives we have carried out last year this year we are determined to continue these and carry out much, much more. The past 18 months seemed like the most difficult moments for all of us, these moments are also a very good spring board that can propel us to unheard levels of successes and reminded that "*Bura waqt hain aaj, kal ye dhal jayega. Andhare aaj kayam sahi, savera kal jarur aayega*". In the last 80 years your companies have weathered many storms, few seemingly insurmountable what they had taught us is that when the going gets tough we keep calm, smile and work harder and smarter.

This time the pandemic is no different. Our India story is full of optimism and relentless growth and innovation and like we have done for the past 80 years we renew the promise to bring nothing, but endless smile to this country. As we finished two decades of the new millennium we also enter into an era where the past will not determine the future by which I

mean that no matter what we have achieved there is no way we can sit on our laurels yet we also we also believe that only those who walk with an eye into the future carrying the wisdom of the past will truly utilize the full potential of this unprecedented era of unfolding before us.

I cannot end without expressing our deepest gratitude to all Colgate employees and partners and their families for their tireless work in achieving not just the goals of the Company and the shareholders, but also in helping our extended communities in these trying time. Despite fighting personal challenges each one of them have remained steadfast in their commitment towards your Company. All this makes us doubly committed to state true to our core principles, true to our integrity and our desire for continuous improvement. I thank my colleagues on the board for their wisdom and express my heartfelt gratitude to all our employees, consumers, distributors and channel partners and suppliers for their continued and very invaluable support and last but not the least on behalf of the board and all employees of your Company I would like to sincerely thank you all of you who are on the call today our valued shareholders for your unstinting trust, support, and encouragement.

I want to assure everyone that we as a Company remain committed to creating value to all our stakeholders by making the best products in the market reaching the farthest corners and with excellent brand communication and most importantly and really I mean it very importantly conducting every moment of our business will be highest level of integrity.

I will end by telling you of our favorite quote that the world always looks brighter from behind a smile, but before I end my speech because this is a different speech this time, let me share with you a very beautiful poem someone sent me the other day a poem about smiling amidst hardship and I would like to share it with you because I think it is perfect for the times we are living in so bear with me for a minute *“Jo muskura raha hain usse dard ne pala hoga, jo chal raha hoga uske pao me chala hoga, bina sangharsh ke insaan chamak nahi sakta yaaro, jo jalega ussi diya me toh ujala hoga. Udas hone ke liye umar padi hain, nazar uthao samne zindagi khadi hain. Apne hasi ko hooto se na jaane dena kabhi, aap ke muskurahat ke peeche toh duniya padi hain”*.

Thank you very much and stay safe, stay happy, stay strong and stay smiling all the time. Thank you.

Now having completed my speech let us go to the formal business agenda items as per the notice of the AGM. Since the notice of the 80th AGM the auditor report and the annual report of the Company has been with you for some time with your permission I will consider them having been read. Kindly note there is no qualification or for that matter any adverse remark in the auditors reports on the financial transactions and we are really proud of that. None of this will have adverse effect on the functioning of the Company. Further, the secretarial auditors report also does not contain any adverse remark.

Now members may kindly note that the Company has provided a remote eVoting facility to the members entitled to cast their vote on all the resolutions for this meeting and this eVoting was

open from 25th of July to 28th of July. Members who are present here and who have not voted through remote eVoting are entitled to vote on all the resolutions as set out in the notice of the AGM through the icon of eVoting available on your screen which will redirect you on a separate window to the eVoting portal of NSDL. So, it is an icon on your screen which will redirect you to a separate voting portal and I will talk about eVoting time later on. Please note that members who have already voted through remote eVoting facility are not entitled to vote through the eVoting system during the meeting. Their vote cast through remote eVoting shall be treated as final.

Now Mr. S. N. Ananthasubramanian who is no stranger to us has been associated with us for such a long period of time a practicing Company Secretary has been appointed as scrutinizer to oversee the entire eVoting process. The consolidated voting results will be declared within two working days from the conclusion of this annual general meeting and will be placed on the websites of the Company stock exchanges and NSDL and I hereby authorize the Managing Director Mr. Ram Raghavan to declare the voting results when they are available.

Now we take up the resolutions as set forth in the notice and thereafter we will take commence and queries from the members. So, item number 1 of the notice to consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2021 and the reports of the board of director and auditors thereon. Item number 2 of the notice is to reappoint Mr. M. Chandrashekar as Director who is retiring by rotation and the last item of the notice is the reappointment of Mr. M S Jacob as Whole Time Director and CFO of the Company for a period of 5 consecutive years effective October 28, 2021. Once again I like to remind you that the members who want to cast their vote in case you have not voted earlier on they can do that through the remote eVoting when the eVoting period opens up. Those were the formal items of the agenda.

Now I will invite the speaker shareholders who are preregistered themselves with the Company. Speaker shareholders are requested to keep their comments or query as limited to three minutes in the interest of time we would like to accommodate as many people as we can. So, if you can brief and to the point that would help us understand your question and also make sure that we give the right replies to you and also give an opportunity to more number of people to ask the questions. After all the speakers have given their comments or questions I will respond to them together. Along with the queries that we have received either from email or communication textbox that is open at this time we will combine all of these into a set of questions and I will give you the answers and that is just to make sure that there is no duplication otherwise we will not be able to do justice within the time that we have. Now our speaker shareholders will be called one by one. While the speakers are queuing up to ask the questions may I request our support team to play a short video which will be kept on while we queue up the first speaker shareholder.

Moderator:

Thank you. We will now begin the question-and-answer session and we will take the questions one by one. We take our first speaker shareholder Gautam Tiwary you may go ahead please.

Mukul Deoras: Gautam Tiwary before you say anything let me welcome you to the meeting. As always every year it is a pleasure to meet you and see you and hear you and I can see is that you are keeping good health and you are safe and healthy that is great.

Gautam Tiwary: First of all, I am here from **(Inaudible)** 45:12 opening speech is so encouraging in difficult times, anytime that is for the full year we have worked total straight with us to fight with any situation that we come across and keep ourselves safe, steady, progressive and on healthy path. aaj ki bhi speech aapke bahot dhayan se humne sune and we really appreciate it like anything pura knowledge mila and we are really very much thankful for giving such a good knowledge to us. I welcome our CFO Mr. Jacob also who is for five years with us from today. Now special good afternoon to our respected Chairman sir to all my eminent Board of Director and our fellow CPIL team and my fellow shareholders.

My name is Gautam Tiwary as announced and I am participating from Mumbai. Chairman sir I would like to especially thank our MD, CEO, CFO, CS and full secretarial finance team and also the entire board of management along this stuff and employees of CPIL equally present and past both because I am here from day 1 for delivering such an outstanding performance year-on-year uninterrupted despite latest Corona epidemic situation and challenging situation across the globe. Sir ek baat bahut achi lage aapne last year hume dividend diya tha Rs. 28 this year although your EPS is slightly more than Rs. 38 lekin apne reserve me se nikal ke dividend Rs. 38 diya tha wo apne aap me lajawab hain kyu ki aapne ye dhayan rakha ki is samah Corona hain bahot saare log bahot saare difficulties mein ho gaye iss liye sab ko paiso ke jarurat hoge toh is liye aapne investor ka dhyan rakhte hue itna acha dividend diya iske liye aapko shatrashah dhanyabad hum saare companies ko bolte hue reh jate hain aap saare publically CSR karte ho, shareholders ki liye kya karte hain aapne bina bole kar diya iske liye toh hum aapko jitna salute kare sir utna kam hain.

Uske baad me this indicates as to how much Company cares for our retail investors and stakeholder iska alawa entire board ne CM ke aagwie me honestly, transparency apne business entrepreneur and potential experience ka pura nature year-on-year Company ko pradan karte hue hain aaj bhi CPIL ko around the globe number one position me rakha hain sir aaj main jaha bhi jata hu whether it is India or abroad Germany ho, France ho, America ho kahi bhi ho jaha pe oral hygiene oral care always they prefer Colgate , there is no other brand other than Colgate anywhere in the world for which I feel very proud of myself be connected with you right from IPO time. I was allotted only 50 shares that time at the rate of Rs. 25 and aaj humlog crorepati ban chuke hain along with lakh of rupees of dividend with us iske liye aapko jitna dhanawad diya jaye utna kam hain apne rich bana diya sabko sir.

Sir now CM sir I will always see the annual report, which is very strong, robust healthy well designed, informative, colorful and transparent with all facts and figures in place. Sir I can evaluate how much hard word and dedicated effort most have been put in by accounts IR, Secretarial departments in preparation of such an elaborative report which I received well in advance, iske alawa sir ek aur khas baat ki humare mehnatkash Company Secretary Randhir Singh and Shaileshji ki sevae aaptri me unke investor ke service jo ki very politely smiling aur

pleasantly puri hospitality ke saath sabhi shareholders ko year-on-year pradan ki ja rahe hain wo bhi aapne aap mein la jawab hain.

Iske alawa NSDL, hamare RTA aur humare chorus team jo aapne select kiye hue hain wo inke sevaen itne achi hain ki unke waja se aaj hum aapke samne itne achi tareke se virtual meeting mein ye baat kar pa rahe hain iske liye especially Udit and unke sare sahiyogo ka jo Chorus team me hain bahot dhanyavad sir itni help ki hain un logo ki jo sabse achi duniya mein 80% of the world ghumne ke baad mein mujhe pata chala chala ki Chorus team, Chorus ki sevai hain wo apne aap mein bahot hi behaterein aur bahot hi lajawab hain jiske liye bahot dhanyavad sir aapne I would really thank our management whole heartedly for selecting such diamond like personalities and such diamond like talent and operative people in our Company brand name.

Sir iske alawa I am really much thankful ki hamare Company has really worked really hard in identifying the areas which will projects for CSR activities these are beneficial to the public at large chahe wo direct ho or chahiye indirect iske liye cleaner oxygen concentrate kitna ho hala hua tha Bombay mein, ICU beds ke liye, medicine ke liye aapne sab jagah generously you have not only helped shareholders and other stakeholders, but you have helped the general public and general people who have come across aur aapne jo advertisement abhi batae usme se hein pata chal gaya ki aap you cares for everybody.

Sir, thank you very much for very strong initiatives you have taken and sir going to way back sir I would like to report ki aapne jo capital reduction kiya tha Rs. 10 ka Rs. 1 mein uske wajah capital ni badaya aapne capital reduction karke aapne jo Company ko progressive path pe laye ho uske liye bahot dhanayad aur sir way back itne kam share mein inke kam Rs. 1,250 investment mein bhi aapne Rs. 250 wapas kar diya initially next year as a dividend so Rs. 1,000 investment mein aapne 6 baar one-to-one bonus diye 1 bar right diya at par aur baad mein Rs. 10 ka share Rs. 1 me karke Rs. 9 wapas kiye aur uske bawajud aapne corepati banaya appreciation ke hasib se ki price ke aur lakhpati banaya aapne dividend ke hasib se inte saal mein iske liye bahot dhanyavad sir this is what I have experienced throughout aapne aap mein bahot kam Company aise mil gaye hume jo aap ke jaise ho.

Sir I hope aasal me aapse sir aap wo dhruv taare ke saman hain mujhe aisa ho raha whole heartedly 1000% lagta hain ki aap aasman mein chamakte ho dhruv taare ke saman hain jo khud ba khud to ucchal hota hi rehta hain lekin aapne ir gird ke sabhi sitaro ko aur apne chatra chaya mein aane wale sabhi logo sabhi personalities ko aapne itni shandar ujale se itne khushia itna anand sampannta aur shaanti pradaan karta ji aapne aap la jawab hain and aur wo permanent sir aapse question puchna toh samandur ko chirag dekhane ke jaisa hoga lekin fir bhi in order to improve my understanding and appreciation for company's working I would like to know certain things please respond if you can hear otherwise baad mein app respond kijye koi baat nahi. First of all I would like to thank for the improvement with Quarter 1 which are very encouraging and uska EBITDA margin bhi kafi aacha hain I am really very thankful.

Sir now I would like to know CM sir can you please tell us about the priorities of the Company in near future due to predictions of third wave of Corona. Now what is the capacity realization of our plant at an average at present status of this. Sir would you be kind enough to brief us about the casualties, recoveries and active cases and vaccination status of our employees at present. Aapne hume abhi thora sa toh bata diya agar aap number de unka toh meharbani hoga agar abhi ni hoga baad mein de sakte hain. Sir I bahot important cheez ki how our Company is monitoring the existing and potential risk. Would you be kind enough to just give us a brief about monitoring of risk by our Company.

Sir what is our business strategy in managing pandemic situation during 2021-22 and going forward and how much at a percentage level domestic and international basis our declining business due to Corona epidemic. Sir mera dil toh tha ki aapka phoolo se swagat karta humare is namaskar ko aap virtual meeting mein pholo ke bouquet samaj le jaye aur ukso jarur swekar kijeie sir what is the cost of this virtual AGM cycle for which we have conducted now and how much we have saved compared to physical AGM and sir ek baat puchne hain sir maine I have visited your parent Company itne shandar, swacch aur aleshan and itna respectful aur itna maan samman ke saath mein aur itne acha uska watawaran hain ki wo aapne aap mein really lajawab hain bahut kam Company asal mein aise pai hain sir toh kya hum royalty dete hain humare Company ko parent Company ko aur kitne dete hain agar hum dete hain toh I will be happy to know it and humara R&D expenditure humare parent Company karte hain kya hum bhi kuch kar de aur agar karte hain toh kitna karte hain baki to sab of the thik hai.

Now concludingly I support all the resolutions and voted in favour of all the resolutions I strong support very warmly all the appointment especially Jacob's appointment as CFO here. This thing will be very much useful to us and with warm regards and best wishes for bright future and happy, healthy, wealthy life of all those who are connected with us and with you also till I breath last and even after that also aap hi ke ird gird hum rahenge.

Mukul Deoras: Thank you very much aapke sawalo ka jawab jitna ho sake hum dege baki we will connect with you. Thank you so much.

Moderator: Thank you. We take our next shareholder Ashalata Maheshwari you may go ahead please.

Ashalata Maheshwari: Chairman sir aa rahe hain?

Mukul Deoras: Namasteji kaise hai aap.

Ashalata Maheshwari: Haji main bilkul thik hu bhagwan aapko bhi sukhi rakhe aur shriman chairman sahab aanya sabhi Director bhai aap sabko mera sadar namaskar mera naam Ashalata Maheshwar aaj ek toh mujhe dukh to hain sabse pehle yahi dukh hain ki aapse rubaru 2 saal ho gaye Chairman sahab mile hue bas isse baat ka dukh hain magar jab maine balance sheet dekhe toh mujhe khushi hue sales bhi bare hain, profit 26% bara hain aur sabse jada aachi baat rahe ki ek hi page par 10 year ke performance batadi aapne ye bahot achi baat hain aur dividend aapne Rs. 38 per share dia, aap desh ki halat ko aaj dekhthe hue bahot taarif layak kaam kiya hain Chairman. Chairman

sahab sabse pehle main aapko shub kam naye dete hue kahugi aapke sir par taaj bana rahe aap ke sar par taaj bana rahe main dua karte hu ki silsila aap sath main dua karti hu aapke sir par taaj bana rahe and dua bhi karti hu ki ye silsila aap ke saath din aur raat chalta rahe har kadam par safalte ke swagat mile badhie ho aapko jamane bhar ke bas humari dua mein itni takat ho Chairman sahab aaj toh aapne bhi 6, 7 shayari sunie aur.

Mukul Deoras: Ashalaa ji aapse hi sfurti milti hai.

Ashalata Maheswari: Dua mein itne takat rahe chairman sahab COVID ke liye bahot kuch kaam aapne kiya hain government ke saath milkar ICU bed, oxygen camp bhi lagaye wegara and is intezam bhi aapne kiya aur paani bachaya recycle karna Rajasthan mein ladies ke liye kaam karna, community ke liye bahot kuch kaam aapne kiye hain, social responsibility bahot khubi se aapne nibhaye hain main jarur chairman sahab kahugi manzil paakar aapne jag mein dhum machie hain kamyabe jo mile aapko iske liye aap sabko mere bohut badhie hain. Chairman sahab results dekhne ke baad toh maine agle saal mujhe lagta hain ji jaise result aa rahe hain agle saal result aur bhi aache ayege. Humare MD sahab ko maine dekhe unka naam bhi padha unke naam toh bhagwan ke upar hain Ram se shuru hota hain toh yehi kahuki MD sahab ko jaise ki aapka naam Ram se shuru hota hain toh aap dekhiye Ram ji ne Sita ko pane ke liye ter par ter chale the aur Chairman sahab mein MD sahab ko kahugi ab shareholder ke liye aap cheke pe cheka chorye and bahot hi acha kaam kijeye taki bonus phir mile aur aap ki ho jaye bale bale yehi kahunga aur Chairman sahab yehi kahungi ki main sabhi employees executive ko bhi salute deti huin jo bahot aache service de rahi hain especially Shailesh ji ko main bahot taarif karungi unke and Chairman itni jatni aache Company chal rahe hain main bhagwan se manuige ki hamare Company ko kabhi nazar na nazar 70 keh phool 75 ke maala Colgate Company par buri nazar rekhne walo ka muh kala yehi kahungi Chairman sahab aur main apko shubkamnaye dete hue fir kahungi yehi kahungi har kwahish puri ho aapke har dua Kabul ho aapke chaand jaise chehre par sada muskaan ho Chairman sahab yehi kahungi and bhagwan se prathna karungi ki aasman par jitney taare hain utne hi lambi aayu bhagwan aapko de aur strongly support karte hue yehi kahungi he bhagwan humari Company par kabhi buri nazar na rakhna 70 ke phool 75 ke maala Colgate Company par buri nazar rekhne walo ka muh kala and Chairman sahab aapko strongly support dete hue main bahot dhanyawad dete hu.

Mukul Deoras: Bahot shukriya aur aapke dua aur aapke ashirwaad humare saath hamesha bana raha hain yehi humare echa hain bahot shukriya.

Moderator: Thank you. We take our next speaker shareholders Santosh Kumar Saraf. You may go ahead please.

Santosh Kumar Saraf: Namaskar.

Mukul Deoras: Namaskar Saraf ji aap last year bhi Calcutta se baat kar rahe the.

Santosh Kumar Saraf: Ek minute merko time dejiye. Mananiya Adarsh ji, aur mere shareholder bhaiyo aur bheno meera naam Santosh Kumar Saraf hain sir aasha karta hu aap jitney Director jitney bhi hain sab swasth aur ache se honge.

Mukul Deoras: No problem sir aapko dekh kar bare khushi hue.

Santosh Kumar Saraf: Respected Mr. Chairman, mere shareholder bhaiyo aur behno main Santosh Kumar Saraf Calcutta se aap sabhi ko humara namaskar aasha karta hu humare jitney Director hain jitney karmchahi hain jitney bhi stakeholder hain iss COVID ke period mein wah aur unke family surakhshit aur swasth hoge sir ek main swedna prakat karta huin unlogo ke karmchahiyo ke liye jo iss COVID ke period mein humari seva karte hain veer gati kop rapt ho gaye ya unke ghar mein koi ghatna ghat gaye unke prati mere swedna prakat karta hu and bhagwan se prathna karta hu ki iss kathin period mein bhagwan unko himat de and kast de sir. Sabse phle toh sir aapko Company Secretary ko bhi dhanyawad deta hu un hone kafi aacha kaam kiya and mujhe link bheji aacha kiya kaam aur sir aapko dhanyawad deta hu ki kathin time mein aapne apne samah ka sabse bariya dividend diya Rs. 38 dividend diya yeh apne time mein main samajta hu main 1978 se aapka shareholder hu jabse IPO aaya tha tab se shareholder hu and ab dusre baar mauka mil raha hain sabse highest dividend diya iske liye bahot bahot dhanyawad aapko sir. Ek sir Company ko jo award aur recognitions milne hain uske liye main bahot dhanyawad deta huin sir. Sir ek toh meroko 2, 3 question hain mere bata dejiye kafi do logo ne kafi time liya mereko utna time nhi leneka hain 2, 3 question ek toh sir meroko batayega jo aapko COVID jo chal raha hain iska impact aapne income par aur aapne business operations mein kam se kam ho iske liye aapne kya kadam uthaye hain sir aur iss COVID ke time mein cost cutting ke bare mein aapne kya kadam uthaye hain iska bare mein batane ka kast karyega sir aur sir ye abhi jo fresh water hain isko kam se kam use kare aur jo water hain harvest karke recycle ke jaise jada reuse kiya jaye uske liye aap kya kadam uthaye batane ka kast kareye sir ek renewal energy ke bare mein kya Company mein step uthaye hain sir aapne factory key aha kal roof pe solar panel lagake aapne aap mein self-dependent banne ke chasta ki kyu ki kabhi supplier ko aapne ko taklif hote hain toh agar aisa karege toh cost cutting bhi hoge aur aapne ko iska faiya bhi milega aur apne nirbharta bhi kam hoge sir. Ek sir aapne kitne percentage employee hain jo abhi work from home kar rahe hain aur jo work from home kar rahe hain unke liye aapne kya infrastructure provide kiya iske bare mein batane ka kast karege sir. Ek sir aapne kitne percentage employee hain jo vaccination le chuke hain unke family aur kisne ne agar private hospital mein vaccine liya hain toh uska kharcha aapne uthaya hain kya iske bare mein batane ka kast karyega sir aur sir main jada kuch nit kahunga bhagwan se ye prathna karunga ki humari Company din choguni raat dete hain kyu ki meroko yaad ki 2,500 rupiya jisne investment kiya that aaj uske investment ki value kariban 20 crore rupiya hogaye sir aur jisne 100 share liye the uska aaj karebin 1,02,400 share ho gaye sir toh itna return toh kise Company ne ni diya aur kya cahte hain daat bhi chamakte hain hasi aati hain aur khushi bhi hote hain dono faiyda hi faiyda hain sir kyu ki agar income hote toh aadmi ko khushi hote hain khushi ho toh daat nikelte hain and daat nikelte hain toh chamakte hue nikelte hain kitna acha usme hain toh iske liye main bahot dhanyawad deta hain and jyada samah ni lete hue aapne talk samapt karta hu sir and jaada ni sir aap sabhike ache sawast ki kamna karta huin jitney bhi humare karmchahi, director, jitney bhi humare stakeholder hain aur unke family ki liye 2021

shub ho happy, wealthy aur safe ho yehi kamna karte hue main discussion samapt karta hu sir last me ek request rahege mere 31st December 2021 tak toh inhone allow kiya SEBI uske baad SEBI allow karege ni karege hume maulam ni hain lekin mere sochna ye hain video conference meeting kafi achi thi kyu ki abhi chorus bhi attempt kar rahe hain aaj ho gaya aapko Bombay aana parta attend karne ke liye aur risk bhi hote hain aur hum dekhiye Calcutta se attend kar rahe hain agar physical meeting ho toh humne Calcutta se aapne ap samajye 43 years ke baad mein mujhe mauka mila otherwise kabhi bhi mauka ni milta main cahunga physical meeting aap kareye ki Bombay wale jitney bhi humare Ashalata Devi hain ye cahiye ge physical meeting ho jisse hasib se hum 20 minutes request hath jor kar sar video conference meeting bhi rakhiye chahe wo AGM ke baad me rakhiye ya AGM ke pehle rakhiye humlog se baat karna mauka lijeye aur humko bhi concall. Dhanyavad.

Mukul Deoras: Bahot bariya idea hain aapke mujhe yaad hain last year aap Kolkata se pehle baar dial kiye the bare khuishi hue thi aap aaye aap isme participate kar sake humari ye koshish rahege ki hum SEBI ko aur baki logo ko convince kare ki bhai ye chalta rahe dekhye kaha tak hota hain.

Santosh Kumar Saraf: Baki toh chali gi lekin jo hybrid meeting ho gaye kyu ki humare pradhan mantri kar rahe hain wo toh abhi digital India ke andar ke aandar sabse bare leader hain toh main chahta hu ki unke chatra chaiya ho namaskar sir.

Mukul Deoras: Thank you very much Saraf.

Moderator: Thank you. We take our next shareholder Jaydeep Bakshi. You may go ahead please.

Jaydeep Bakshi: Good evening Mr. Chairman, Managing Director, CFO and Board of Directors myself Jaydeep Bakshi also connecting from the city of Kolkata.

Mukul Deoras: Yes I know Mr. Bakshi you have called up last year as well from Kolkatta.

Jaydeep Bakshi: Nice to meet you after one year.

Mukul Deoras: Thank you. Nice to meet you too as well. Thank you for joining our meeting sir.

Jaydeep Bakshi: Thank you Company Secretary Mr. Singh for presenting a detailed and informative annual report and also to the support team for presenting this video conference in a nice manner. Sir it was a good presentation which was given and congrats to the Rs. 38 dividend which is the highest one in this difficult times. Our sales growth has been positive and this is only possible and this is dedicated work by all concern and to bring back the smile. Sir I am proud to be part of the caring companies and innovative growing one and reimagining a healthy future for all our consumers. Sir what is the market feedback of the diabetes toothpaste and the Vedshakti mouth protect spray which you have mentioned in a speech and also page 11. Sir what are your plans to reduce the cost expenses and counter the raw material cost and ban on single use plastic, what are the steps for recycling up waste thanks to the Colgate team for their new innovative product and what is their future expenditure plans. Sir in page 16 you have also

mentioned also in your speech regarding the water conservation plans and also which is also great one and allowing the recycling one of the water. The CSR activities have been great where we have spent 21 crores which is excess over the stipulated amount which is also a great thing. Can we know about the capacity utilization of our four plants which is running, what is the inventory position of the raw materials and packing materials to overcome any possibility of future wave which might come in.

Mukul Deoras: Good point.

Jaydeep Bakshi: You have introduced the ad I will request sir we are putting the advertisement in the commercial break why not we introduce the product in the commercial so that it can also highlight the product which participant can use and show all our products and also plans for mobile Colgate van to visit the undistributed area or penetrate further because it is a difficult time people are facing if we can have a mobile van system. I would request to add the phone number in page 27 phone number and email number which is missing in page number 27 and also thanks for the Quarter 1 results despite in this challenging circumstances. Sir under your leadership I think I have full faith in the management and the entire team to take our Colgate brand to new heights and to improve the strength of our smile. Thank you and you all stay safe and as also my earlier speaker has requested to continue this video conference also in the coming year if possible. Thank you and all stay safe.

Mukul Deoras: Thank you very much Mr. Bakshi.

Moderator: Thank you. The speaker next shareholder Mr. Yusuf. You may go ahead.

Yusuf: Good evening sir. I am very happy with our Company Secretary's team for giving me an opportunity to join. today you are in Hong Kong I wish you were here. It has been so long and we are joining you in virtual meeting. There is one song of Bobby sir "heart mere dhak dhak kar rahe hain jab aapse mulakat hui and apne humko dividend Rs. 38 share pe diya hain Rs. 5 share and aaj toothpaste (**Inaudible**) 1:12:35 Company sir I am using a Colgate when I get up in morning I use your Colgate brush everything was Colgate my main question which are the new product will be introduced as you mentioned in your opening speech there was a white which you mentioned why there are so many different color sir about the 75th year sir you have promise for our visit in nearby plant, but your left sir mujhe kehna hai, ab aapko humko bulana hain aap hume aj intejar kar rahe hain jab aap hume bula sakete hain aur hum aapse ru buru milega and hum dekhege ki aapne plan kaisa chala raha hain aur agar ni ho humko video bhej dijeje wo bhi chalega you send me video on my mobile so that I can see and I can enjoy how this production is going on and I am very interested. Sir how many new flavor and new sir ek brush use karte hain Colgate zig-zag, Colgate strength there are so many Colgate brush and Pepsodent is a main competition, Ramdev baba jo aapne banake toothpaste unka aur aapna ko competition hain main janna chahta hu in brush division aur sir mujhe janna tha apna main competition kon hain jo monopoly Colgate rate its very high, so please give the discount coupon on purchase to the shareholder 20%, 30% this what happened you purchase and it will be a small gift from us to shareholder discount coupon and if you introduce there is any new

product in the market so give a sample to the shareholders so that they will be very happy to be part of the excellent Company and sir Ganesh Chaturthi is very near coming on September and all festival because of **(Inaudible) 1:14:27** my good wishes for Ganesh Chaturthi I would like to know in our Company Colgate whether we are having a Ganesh Chaturthi at our factory here at any office I would like to know if you are not there because this is a 18 year my humble request 2 din ke liye aap yeha pe office me rakhe sir toh Ganesh ke aane be agar unka aashirwad aapke bana raha aur Ganesh ji ki kripa rehta hain apne Company pe sir itna acha balance sheet 200 page ka mobile pe aapne bheja hain main dekhke sir itna khush hua hu aur aapka chairman speech toh uska toh sir la jawab hain ek chota sa main sher pesh karna chahta hu aapko milke aap mere dil me itni khushi hain jo main aaj baayan ni kar sakta hu main allah ke paas itna dua karta sahi salamat rahe aur aap hume har sal hume milte rahe aaj bahut meeting hain sir, Shoppers Stop, Grasim sab chorke aap ke paas aaya hu kyu ki humara bhin rehte hain sir. Thank you very much Jai Hind, Jai Maharashtra and I salute for a good work.

Mukul Deoras: Thank you very much.

Moderator: Thank you. We take our next shareholder Ashit Kumar Pathak.

Ashit Kumar Pathak: Very good evening sir.

Mukul Deoras: Welcome to the Colgate meeting for the first time all the way from Kolkata so thank you for joining.

Ashit Kumar Pathak: I am very proud to meet you sir and praying to God for your good health and continue to our Colgate family this is also my wishes to you sir. Very good evening at first my best wishes for good health, happiness, prosperity to respected Chairman, Managing Director, Board of Directors, CFO, Company Secretary, staffs, fellow members present 80th AGM of Colgate Palmolive Limited. My name is Ashit Kumar Pathak from Kolkata Dum Dum. At first my instant gratitude to Company Secretary Mr. K. Randhir Singh and Secretary of Department for mailing me the notice of the 80th AGM and annual report very well in advance and allow me to speak. Also thanks to NSDL for early reminding me for eVoting and thanks to Chorus call nicely conducting site verification to speaker members. Sir I have already cast my vote in favor of three resolutions early apart from this I like to show my views at first excellent delivery from respected Chairman for strategy and roadmap, for business prospective and excellent June quarter results, excellent PAT 233 crore EBITDA 30.7% up I have noted all this point also in social activities excellent very nicely I notice this and this is very proud to be member of Colgate family. Sir it mentions financial year 2021 some unclaimed dividend that will be transferred to IEPF, so my question is before transferring what number of correspondence my Company make with those members before transferring to IEPF this is my first question excellent financial performance might be speaker and I also very proud for this financial operations in the financial year 21 apart from all this natural pandemic and very nice excellent financial performance. Sir page 57 market price data volume of share traded not mentioned that to be mentioned as the information for liquidity status I think so far this to be noted sir and my Company is strongly focused in personal care business which includes 90% of the

Company turnover, sir my view is that expenditure research and development mentions 16 crores and foreign exchange earnings also 151 crores, but outgo is very high 700 crores my question is India is a source herbal source basically neem, clove all this and most important item that mentions that is chemical and new product Vedshakti mouth protect, Vedshakti oil pulling all these are herbal products I think for oral care herbal ecosystem is the most important what you our research team are doing I also using this Vedshakti this is very excellent product I think so far and everybody will be benefitted for this product I use it regular every month excellent product and sir page 101 and page 102 various litigation are pending that should be reduced this is also very prospective to our Company I think so far and sir inventory is also higher than previous year I think pandemic impacted in inventory, but this should be reduced because our product is very value added product I think so far. So, lower inventory is very good focusing at the financial performance of our Company. Royalty is very high than previous year to be noted because that is also Palmolive we also have the patent Company I think so far and sir miscellaneous expenditure also higher than previous year is this to be maintained because cost control 102 crore against 97 crore business because this present I do not know the end of the pandemic because cost control is the essential strategy for future development of our Company I have last two points IMF slashes India's financial 22 GDP growth to 9.5% from 12.5% by the way the financial year 21 the growth impacted by first wave, financial year 22 beginning first quarter impacted in second wave and what number of waves will impact GDP not known and cost headwind subject in prices of raw materials throw some highlight to manage the price value equation with retail to consumers earned with a portfolio of oral care and personal care. Brands struggling with the price and tax pyramid. On consumption rural sector mostly impacted than urban the per capita FMCG products in rural area is one-third of the urban, strategy and roadmap for the prospective financial performance next three quarters against previous years where the leading FMCG companies CMD says on consumption September quarter will be very important and Patanjali IPO is coming will be any impact in our company's market share in oral care and personal care and finally domestic trade groups have been protesting against big ecommerce player for allegedly violating provisions of FDI policy on market place. For consumer protection government to drop ecommerce policy, will be any positive impact in our ecosystem throw some highlight, expecting next year financial performance is robust and everybody good health and happiness.

Mukul Deoras: Thank you very much Mr. Pathak you have asked very good questions I will try and answer as we will send you a replies for those we don't answer.

Moderator: Thank you. We take our next shareholder HS Patel. You may go ahead please.

HS Patel: Mr. Mukul Deoras, Mr. Ram Raghavan the Managing Director and Mr. M. Chandrashekar Executive Vice President and Mr. Jacob CFO and Mr. Randhir Singh our Company Secretary of course there is too much of disturbance network and it create so much **(Inaudible) 1:24:12** there is too much of disturbance anyway Colgate is dealing with various products making it very simple, innovative and inspiring product the nice brand that we can have in our country and penetrating every corner even in the most remotest place. Sir even in the COVID times your result has been very good quite excellent, good results. I congratulate the Company your

employees who has worked hard even in the COVID times delivered a very good result. I also congratulate the Company for the various awards and applaud that the Company has received all the four manufacturing plants are given Platinum Certificate. Your Andhra plant has won US Environmental Protection Energy Star. I hope that you will keep it up year by year. The financial results are quite good, the revenues sales has all gone up, the PAT has gone up by 26.8% taken to 233 crores. A debt free Company with no subsidiary, you have given a dividend of Rs. 38 last year it was Rs. 28. You have increased this so thank you so much. CSR activities has also been very good that is stipulated amount of 21, you have spent 21.53 crores. Now when do we expect another bonus as the dividend amount is quite good. The bonus will be added advantage to us. The **(Inaudible) 1:26:58** can we give a change to ginger and garlic solutions, can we come out with such solutions from colgate. I would like to add one more thing especially of Charcoal Mint Body Wash **(Inaudible) 1:27:53** Colgate Vedshakti Oil Pulling sir this product is not available anywhere in the market definitely not in our area specially in dadar in big stores, kirana stores or any other local stores especially charcoal Mint Bodywash, Magik Toothbrush and Colgate Vedshakti Oil Pulling I am really **(Inaudible) 1.28.28**. I would rather put it to you and suggesting you that why do not you all come up with small sachet product and send it to us to the shareholders so that we spread it among our friends, among our relatives that Colgate has come out with these various products. It is a very good way of advertising. **(Inaudible) 1.29.29**.

Mukul Deoras:

We just want to make sure that we understand what you are saying.

HS Patel:

I would like to know that instead of wasting crores of rupees on the advertisement done by the celeb stars and it will be much better that we advertise with local people more, encourage them because they are the main users. Celebs never use Indian products, they only use foreign product so why not encourage our local people with the products and also ensure that our products are everywhere in the market as you yourself have said in your speech that your product reach out to every corner, but in the main cities your products are not available sir. Please ensure that the products are easily available and also I request you that let the department should be comfortable people in various department it will be available and approachable to the public at large. I find some other people also that such things are here from them I have no problem, but this is the common problem let the people in your Company available and approachable wherever our customers or outside people talking to them. Secretarial department is obviously helpful but when we ask for financial problem or product problem, it is only the sales and marketing people who will answer this.. Also, I would like to request one more think I just come across this mouth wash it is a small bottle no doubt and very effective, very nice product, but on the cover all the details are given there is much empty space being left that has cover has space, which is left unused. So instead of making the writeup very small which are essential for people to read like what are the ingredients, what is it made up of, last date of use, ingredients are not visible. Also Colgate total tube which has this written 12 o'clock let the ingredients which are mentioned, let it be little big, so we appreciate the various products is having. This are small small things which I am sure your board will pay attention to. **(Inaudible) 1.31.31**.

Mukul Deoras: Ms. Patel you have lots of good suggestion maybe you should consolidate them and send us an email because your voice breaks up and we cannot hear you very clearly so we are getting only about 50% of what you are saying unfortunately but you have very good ideas. Maybe you could send us an email with all these things and we can get back in a much more detail way because this is becoming very difficult to hear you at this point in time. I am sorry for that.

Moderator: We have lost the line for HS Patel. We take our next shareholder, Humayun Behrouz Purudehi, who is on an audio call.

Humayun B. Purudehi: Mr. Chairman your speech was so clear so informative and so interesting I just cannot express. We heard your entire speech. I want to see sir you mentioned about Colgate Vedshakti. I have been now inspired to use that. Sir and regarding your other Colgate my best friend is using your Colgate Bamboo, Charcoal and Mint, sir I do not think you have competition in this? Is there any competitor in your Colgate, bamboo, charcoal and mint, her nephew is using this? And I also want to say, sir how many Ayurvedic products are we having, are we manufacturing? And what is the response from the public? I mean the entire Ayurvedic products, I would like to know. Sir and one thing I remember our pastor Allen in a new life fellowship Church used to always say that the Colgate promoters are regular in giving their 10% tides and offerings to the Lord and see what the result is. Sir every year you used to give bonus, high dividend, how the shares have multiplied and multiplied, and multiplied. They are beyond our imaginable, the way your shares have multiplied. Sir but even today you are doing the same thing, in spite of the pandemic, you were doing COVID-19 Relief, you just now mentioned in your speech; health and hygiene products, sanitizers, providing to the migrant workers and others who cannot afford, that is the reason why in spite of this pandemic you could face all challenging times, challenging issues and you made profits, increase the dividend, this is because you are following the commandment of the Lord, which everybody is supposed to do, you all are doing it. Sir and one thing I want to ask you, you had mentioned we come under essential services products, so that means all our employees are working regularly, is it true? All our employees are working and you mentioned so many challenges you faced in so many places, like when there was a containment zone and in your godown and on and on and on, but I tell you the Lord will continue to help you to face everything and come out of it, yes there is no doubt about it. Sir just one more thing I wanted to say, during the last lockdown we could not have Colgate toothpaste, when once it got over in the chemist shops, we could not get them, this year we are having but you have mentioned how you have worked hard to service the products, the supply chain, you mentioned everything, I do not want to say no, I am Mrs. Behrouz Purudehi, we are very old shareholders of your Company, we thank your secretarial team for putting Chorus team for putting this, wish you all the best, continue doing your good work, continue having Colgate profits. Thank you.

Mukul Deoras: Thank you very much Mrs. Puradevi I know you have been with us for a very long period of time and you are a regular attendee of the meeting. So, thank you for your support.

Moderator: Thank you. Our next shareholder is Amit Kumar Banerjee. You may go ahead please.

- Mukul Deoras:** Mr. Banerjee welcome to Colgate, this is the first time you have talked to us. So, thank you.
- Amit Kumar Banerjee:** I am from Calcutta, my name is Amit Kumar Banerjee, good afternoon sir. Thank you for giving me an opportunity to speak, such a wonderful, nice meeting today organized by your Company Colgate Palmolive India Limited. It is our 80th Annual General Meeting of the Company. Colgate the brand of the Company, the glorious brand over the decades, I like it, the Colgate paste, Colgate brush from my very childhood, it is very nice, still continuing with a happy mood. As regards the performance is concerned, it is good, nice result, good growth. Revenue from the operations increased, Profit After Tax improved about with a tune of around Rs. 1055 crore from Rs. 816 crore, it is a very good achievement, it is 8.28, sales also improved. In spite of the COVID dividend paid 38, last year it was 28, it has also improved, increased but there is no final dividend. Consider we are expecting bonus, consider this issue. Market price even from the month April 2020 around Rs. 1565 ending with the current financial year March'21 about Rs. 1600, the today's price is quoting Rs. 1800, very good appreciations to the shareholders. Yes, it has also found the CSR activities, about Rs. 21 crore for the welfare measures, it is very nice. Sir, I would like to know about any new opportunity, new business ideas in order to bring about an improvement in the financial position of the Company such better, kindly share your views. Sir what are your key challenges in the market, kindly focus on it. One thing about peripheral expenses, is like royalty, miscellaneous expenses, kindly keep attention over these issues. I hope our management under your able leadership will maintain the growth and prosperity of the Company will definitely look after, such prestigious, definitely the glorious brand Colgate will expand the business with a new high, better prosperity, profitability in near future, keeping in mind definitely the shareholders rewarding policy. Finally, I thank the entire team management for smooth conducting such a wonderful video conferencing today, organized by the team of members. My name is Amit Kumar Banerjee, thank you Mr. Chairman, over to you for further proceedings.
- Mukul Deoras:** Thank you very much, Mr. Banerjee. Thank you for your ideas and your questions and we will answer them towards the end. Thank you.
- Moderator:** Thank you. We take our next share holder Ms. Smita Shah. You may go ahead, please.
- Smita Shah:** Hello sir awaz aa rahi hai meri?
- Mukul Deoras:** Yes, aapki awaz ek dam clear aa rahi hai aur aapki awaz sun ke mujhe bahut Khushi ho rahi hai.
- Smita Shah:** Sir aapko dekh kar hame jyada Khushi hui lekin ek baat ka dukh hai ki ham 2 saal se aapko VC ke madhyam se mil rahe hai.
- Mukul Deoras:** Yehi toh problem hai, kya kare ab?
- Smita Shah:** Lekin filhal ki situation acche se ho jaye to ham jaroor physically milenge sir. Ise jyada hamko chauguni Khushi hogi sir. Thank you sir. Aap to acche ho na sir?

Mukul Deoras: Han bilkul thik hai. Puchne ke liye shukriya. Aapka Ashirwad hai, aapki dua hai. Company ke hamare sare log thik hai. Aalog bhi safe aur healthy ho toh ham bhi dua karte hai ki aap log thik rahe.

Smita Shah: Thank you sir, bas upar wale ka aur aap sab ka Ashirwad bana rahe. Mananiya chairman shri Mukul Ji, MD – Shri Ram Raghvan Ji aur anya manyavar directors. Sir mera naam smita Shah sir pahle toh mein dil se aatmiyata bhaav se Abhinandan dena chahungi ki aaj apne colgate ka naam market mein kai saalo se awaal mein rakha hail, pure world mein apna naam banaya hai keuki aapne hamesha koi bhie product lane se pahle customer ka sahi tarah se khayal rakha hai. So aapne logo mein atma vishwash jagaya hai. So jab market mein excellent pratishat ke saat response milta hai toh Company jaroor age badhti rehti hai. Aaj bhi dekhiye sir 10 saal ka apna highlight ke compare mein dekhe toh Company ka net sales, gross margin, EBITDA, net profit after tax sab mein increase hi dikahi de raha hai. Saath mein dividend bhi apne har saal halaki pandemic situation ke bwazood bhi apne har saal badhade rahe usi tarah gaya saal se bhie apne 10 rupya badha kar is time apne 38 rupees dividend diya bahut dhanhawad sir. Aur sir apne women empower aur children education jaisi kai CSR activities ki bahut acchie baat hai sir. Apne women ko bahut age lane ka badhawa diya hai woh bahut acchi baat hai aur kaafi sare awards bhei apne prapt kiye Abhinandan sir. Aur bas yeh to sab appki leadership ke saath sabhie board per ek se badh kar ek jo directors jo baithe hai unka sahiyog behi aapke saath hai. Saath mein MD shri Raghvan Ji ki mehnat aur sabse badi baat sarahana karne jaise woh hai ke sabhie chote bade sabhie employees aur worker in sabhie ki mehnat aur hard work jo apke saath hai toh aaj hamari saalo purani colgate Company market mein naam banakar rahi hai. Aur sir apne jo colgate zigzag turmeric toothbrush jo India mein no one mein hai. Bahut achci baat hai. Ham bhie wahi toothpaste aaj saalo se hamlog use karte aye hai. Sir apne jo apne kaha jab bura waqt ke baad bhie achcha waqt zaroor ayega aur andhere ke baad uajala bhie zaroor ayega, yeh bilkul samjhne jaisi baat hai. Har kahawat mein har shayri mien kuch na kuch arth zaroor samajh mein ata hai. Toh ham bhie chahte hai ki halaki jo pandemic paristhiti hai usme se sabhie log bahut saralta se nikal jaye aur pahle ke jaise surakshita sabhie ke Jeevan mein aa jaye aur pahele ki tarah hamara Jeevan sabhie se surakshit ban jaye aur next AGM ham mile vaise hi hum Ishwar ko prarthna karte hai.

Mukul Deoras: Shukriya.

Smita Shah: Dusri baat apna “I am strong because my teeth are strong aur smile ho jao” yeh toh sabse bdhiya positive slogan hail jo abhie famous slogan ban gaya hai. Jab ham joi bhie accha naya work karne jaa rahe hai toh hamesha smile karte hi shuruat karni hai. To ham gujju mein bhei kahawat hai ki “hase tenu ghar vase” jo aapne is slogan se zindagi mein har kaam mein safalta milti rehti hai. Uske liye hi hamare dant strong rahe.

Moderator: Ms. Smita Shah, your voice is breaking. We can have you connected again while we take the next shareholder, we will check your connection.

Mukul Deoras: Thank you, Sam.

- Moderator:** We take our next share holder Bharat Shah. You may go ahead, please.
- Bharat Shah:** Mananiya Shri Chairman shri, MD Shri aur anya manyavar directors sir mera naam Bharat Shah. Sir mein barso aapka shareholder raha hun. Har saal AGM bhei attend karta hun. Sir meri koi quarry nahi hai. Mushkil time mein bhie Company bahut vayavasthit chal rahi hai sab baton mein vayavasthit badhotari hai. Dividend behi bahut accha hai koi bhie baat ki kami nahi hai isliye meri kuch query nahi hai sir. Ishwar Company ko aise hi aage badhaye, din doguni, raat chauguni Company aage badhe Ishwar se meri prarthana hai. Sare awards ke liye bahut dhanyawad. CSR activity bahut acchi chal rahi hai. Bahut bahut dhanyawad deta hun. Sabne jaisa bola mein bhei vaisa hi bolta hun ki yeh saal jaroor ek par ek bonus dijiye. Last bonus kabhie diya tha woh batana jaroor sir. Aur sir Company secretary aur unka assistant Shailesh Bhai Joshi aur puri team ko bahut dhanyawad deta hun. Koi query shareholder ko ho toh hamesha solve karte hain. Shareholder ko accha respect dete hai. Yeh isi madhyam se judane ke liye bhie bahut help ki hai. Hard working Company secretary aur puri team ko bahut bahut dhanyawad deta hun. Sare resolution mein mera pura support hai sir. Thank you, Jai Hind.
- Smita Shah:** Dusri baat apke do slogan maine yaad rakhe hai “I am strong because my teeth are strong aur smile karo aur shuru ho jao” yeh toh sabse bdhiya positive slogan hail jo aaj sabhie famous slogan ban gaya hai. Jab ham joi bhie accha naya work karne jaa rahe hai toh hamesha smile karte hi shuruat karni hai. To ham gujju mein bhei kahawat hai ki “hase tenu ghar vase” jo aapne is slogan se zindagi mein har kaam mein safalta milti rehti hai. Uske liye hi hamare dant strong ho toh ham strong. Hamari smile bhie strong. Aur sir hamari jab colgate Company strong hai toh ham shareholder bhie strong hai. Bahut acchie baat hai sir. Keep it up sir.
- Mukul Deoras:** Thank you.
- Smita Shah:** Sir ek baat mein jaroor kahungi aapne bahut mehnat ke saath Company ko age late rahe hai. Sir ham to chahte hai ki apni Company hamesha zindagi bhar awaal mein hi rahe. Toh sir aapke saath kai saari compnaiya hai toh future mein aapne aur awal rahne ke liye kya plan banaye hai zaroor bataye. Aur hamara shareholder ka bhie aap ke saath hardam saath raha hai toh ham aapke saath hai, aap age age badhte rahe hamara hamesha saath hai aur aaj bhie aaj ke resolution mein fully support karti hun aur next khaas baat sir aaj ham VC through second time aapko mil rahe hai toh VC madhyam mein bahut sari connectivity net problem abhie just mera bhie problem aapne dekha toh kaafi sare aise problems ate hai. Lekin joh Chorus team hai bahut hi helpful hai. Unhone hamko bahut acche se judane ki acchie hamko support kiya toh unko main dhanyawad kehti hun. Sir saath mein Company secretary hamare smart hard worker ki sarahna karte hue kahungi ki unhone bhie shareholder ke prati good investor service jo hai jab bhie query ho ya kuch bhie ho toh hame turant hi solve karte hai. Apni balance sheet behi good full information ke saath colorful product ke saath jo banayi hai aur khaas kar aap sabhie ki smilies bhari photo jo balance sheet ki sobha chauguni badh gayi hai. Jaise hame lagta hai balance sheet bhie khud smile kar rahi hai sir. Aisi good excellent balance sheet ke liye plus hame VC through mein judane ke liye Randhir Ji aur unki puri secretary team ko bahut dhanyawad deti hun. Aur sir lastly mein kahungi ki future ki best to best shubhkamna mai dete hue, ane wale sabhie tyoharo ki shubhkamna dete karte hue aasha rakhte hai ki next year ki

AGM aapke saath hamari physical ban jaye aisi Ishwar se prarthna karte hue. Dhanyawad sir.
Thank you.

Mukul Deoras: Bahut bahut dhanyawad Ms. Smita, thank you very much Mr. Bharat.

Moderator: Thank you. We take our next share holder Rajesh K. Jainani. You may go ahead, please.

Rajesh K. Jainani: Am I audible Sir?

Mukul Deoras: Yes, you are and welcome to the meeting, Mr. Jainani.

Rajesh K. Jainani: Thank you sir. Respected Chairman, highly distinguished Board of Directors and my fellow shareholders online. My Name is Rajesh Jainani. Sir first of all congratulations on putting up such a good performance in such a tough time. Last year first wave, second wave but still we have been performing quite well and the appreciation of the share has been very nice. I just saw the reserves, the reserves are very good and time to time you are keeping the dividend also in a very proper way, you have been time to time increasing the dividends, so maybe in the coming year we can expect a bonus, because you are known for the bonus days. Colgate is always known for the bonus days, I know and it is very unfortunate that this is the second year, I am not being able to attend the meeting because I am very close to you. Normally the meeting is at Baidus Hall and I am staying in Vile Parle(W), just behind Nanavati Hospital, so I would be very happy if it is physical but then for that also I have a word for you sir, though we are not meeting physical, I have few words to say ‘Na door jaane se toot Jate hain aur na Paas Rehne Se Jud jaate hain, Yeh to Ehsas ke woh Pakke Dhaage hain jo yaad karne se aur mazboot hojate hain”.

Mukul Deoras: Kya baat hai, bahut badhiya, Mr. Jainani.

Rajesh K. Jainani: Your shayari was very good, I was listening to your shayari, really great and for this very tough and tiring times, I have to say; ‘Manzar Dhundla Ho Sakta hain, Manzil Nahin, Daur Bura Ho sakta hain, Hausle Nahin”. Sir aise tough time pe apne itna accha perform kiya hai maine even Unilever ke main dekha ki government se kuch na kuch support maang rahi hai this is the only Company colgate jo apne bal bute, apne dam per chal rahi hai. Na apne kuch government se manga hai na kuch kiya, apni kabiliyat, apni mehnat jo apke entire board of directors they are really very-very hard working and really I appreciate the secretarial department your audio visual aur jo bhie aap logo ne online kiya hai do din pahle hi aya the yeh really very good effort. Even if you are getting disconnected, you are connecting it back so this is a very honestly and this is really kind of true multinational Company sir. Aur ane wale festival mein sir kahunga I know this is a depressing period. And then also I would say “Phoolon ki Khusboo, Kaliyon Ki Bahar, Chand ki Chandni, Apnon ka Pyaar, Mubarak ho Chairman sir aapko, Saare Board of Directors aur Mere Pyaare Shareholder Bhaiyon ko aane waale Ganpati saare tyohar”. And I support all your resolutions. And Mr. Deoras best of Luck to you and the entire Board of Directors. God Bless your Company sir.

- Mukul Deoras:** Thank you very much, your support and your Ashirwad will always be with us. Thank you very much.
- Moderator:** Thank you. We take our next shareholder Mahesh Kumar Bubna. You may go ahead please.
- Mahesh Kumar Bubna:** Sir first time I am attending the Colgate AGM.
- Mukul Deoras:** Welcome to the Company, Sir.
- Mahesh Kumar Bubna:** I am the shareholder of the Company for the last 40 years, since 1982. In 1982 I purchased from my one colleague shareholder, 6 shares in 1982, thereafter I purchased 100 shares in 1986, when the Company's last bonus was paid, thereafter I purchased 100 shares at the rate of Rs. 512/-, then the market came down, I purchased again 50 shares at the rate of Rs. 383/-, my 100 shares registered and sent back to me during the transit period it was stolen, the physical share. There was a lot of harassment to get duplicate share, your very good Company secretary Mr. K V Vaidyanathan, he has assisted me, he became my first friend. When he was in the Company, he always spoke to me over the phone, I was having his mobile number, he became my friend. I am also a legal practitioner for last more than 45 years, I am in the corporate law, Company law. If any AGM will be held in Calcutta, without Bubna there is no perfect AGM/EGM in Calcutta. Every Company knows my name, I think in Colgate also, people know my name but I do not know and most of the time I thought that I will go to Mumbai but due to some domestic problems my son has studied in America, he was earlier in IIT Kharagpur, he has done masters in Computer Science Engineering in Chipset Designing, then he done his PhD from Purdue University in Chipset designing, now he is in synopsis and my daughter is also done masters from IIIT Bangalore and she is now doing PhD in IIT Kharagpur in Machine Learning, Artificial Intelligence, Machine Learning.
- Mukul Deoras:** You are a very proud father, Mr. Bubna.
- Mahesh Kumar Bubna:** Yes, due to their studies I could not move to Mumbai but in Calcutta every year I have attended more than 1000 AGM/EGM in a year. Every person in the corporate world knows my name, so today I get the chance. Last year, I am a Calcutta Shareholder but I last year came after my wife's demise in February 2020, I came over here for my treatment in Bengaluru, I kept due to this lockdown, still I am in Bengaluru, I am not able to go back to Calcutta, so I am here in Bengaluru, so it is nice that we are able to get together on the video conferencing.
- Mukul Deoras:** Thank you Mr. Bubna. You have some questions for us?
- Mahesh Kumar Bubna:** Yes, sir I am coming, this is just the introduction, otherwise how you will know about me?
- Mukul Deoras:** No, I agree Mr. Bubna, first time we are meeting, yes.
- Mahesh Kumar Bubna:** The Company's age is 81 years and we are holding this 80th Annual General Meeting and you see, you have been putting three resolutions in the notice of the AGM, for the legal side I am

telling you that the Company has paid two good dividend Rs. 18 ad Rs. 20 for ratification of the payment of the dividend to the shareholders must be approved by the shareholders in the AGM, which I did not find here. There is a rule in the, there is a provision in the Company's Act 2013 that any dividend paid must be certified or resolution should be passed by the shareholders, otherwise, it is not good in law. The four resolutions, normal four resolutions, account first, dividend declared, reappointment of Directors and statutory auditor, these 4 resolutions must be passed, otherwise there is no legal meeting. Meeting should be null and void, so this is a mistake. One thing I want to highlight that one of our director's name Chandrasekhar, Meenakshi Sundaram, the abrupt name Chandrasekhar only written in the profile. The Director profile where only small name was written, so it is confusing that how, because every year annual report is coming to my house, I was busy in Calcutta meeting, I checked at your catalog and how much dividend paid, this only. Lot of shareholders have appreciated that Rs. 38 a higher dividend, I am also appreciating you. It is 3800% dividend you have paid; it is highest in the market but one I thing I want to remark you, from this year, the dividend is taxable in the hands of the shareholders. So, if you minus 23%, the dividend paid, it will come down to Rs. 28. So there is no enhancement in the hands of the shareholders. So, you have to make a note of it. And one more thing, some Tiwari or some other shareholder also mentioned that the Company has paid dividend, some part out of the reserve fund. There is a provision in the Company's Act that you cannot pay out of the reserve, only the profit you had earned you can only pay the divided from out of the profit of the year, not from the reserve fund. If any emergency happened, if any Company having any setback and loss then it can be settled from the reserve fund. Or you can issue bonus share with the permission, by resolution you can issue shares. So, this is also not to be done in future. One more thing, as per the accounting standard, prescribed by the institute of chartered accountant and also the Company's Act, there is a provision that out of the profit, you must have to transfer 25% to 30% to Reserve fund as a future prospect of the Company. If the Company having any problem, that can be met from the reserve fund or any expansion or any other cash requirement is required, so if there is a legal provision in the Act. You must, Company has not provided any transfer to reserve fund. That is not good for the future of the Company. One more thing, I had purchased Rs. 512, Rs. 383, thereafter only one bonus I had received in 2014 and 2015. In 1982 the Sensex was zero, it was started in 1982 and when I purchased shares in 1986 at Rs. 512, that time Sensex was about maybe 1000 and now it is more than 54,000 and just one shareholder also mentioned that in last March it was Rs. 1500 for Re. 1 share and now it is about Rs. 1800, so how much the other Company shares enhanced in this increase of Sensex from 12,000, 13,000 to, last March before Pandemic it was 25,000, now it is more than 54,000 Sensex. So how much amount of your, there is no appreciation of your capital in the market? So it must be, in comparison with the market. I am the loser, when I invested in 1986, I am the loser. The Company has reduced the face value from 10 to 1, now it is only Re. 1 and other companies what they have done, Rs. 10 share, sub-divided in 10 shares, so we are not asking to pay from Company, we will take from the market. And you have very low, your capital is only Rs. 27.2 crore, earlier it was before the bonus last time in 2014-2015, it was Rs. 13.6 crore, so your capital cash is very low. So, you have got to give the bonus, give the reward to the

shareholders. For the last 40 years, I am not the benefitting by holding Colgate shares. If I invested money to the bank, I will be much more better than the Colgate shares.

Mukul Deoras: Got it, thank you Mr. Bubna, I ...

Mahesh Kumar Bubna: No, just a minute, let me to finish. Like the Infosys ...

Mukul Deoras: Please do it quickly because we have the other people lined up also, so I do not want to take away ...

Mahesh Kumar Bubna: Yes, lot of people have taken lot of time, I am on the main points. I am straightforward people to say mouth to mouth. Just you see Infosys, they are holding everything, they are holding Physical as well as Video Conferencing, so why we will also not consider. When this Pandemic will be over, then Physical, you will opt for Physical, so you can also be having a, because this is an American Company worldwide, so all the shareholders around the world, they can also be able to participate and see the AGM directly and your parent Company can also be able to see and participate directly. And lot of shareholders has given you, you are also a good 'Shayar', maybe you are writing books for 'Shayari', can you able to send me one book, so that I will be happy. I am also interested lot of other shareholders also, so I am also telling you one thing, like every musician like to play his role in unison and harmony, it produces a beautiful piece of music, like the same I find in this Company there is a co-operation, coordination, transparency and hard work to produce a good result.

Mukul Deoras: Thank you.

Mahesh Kumar Bubna: This is also my compliment to the Company.

Mukul Deoras: You are very kind with your words, Mr. Bubna, thank you.

Mahesh Kumar Bubna: One thing regarding this AGM, just your investor team has sent me the mail, nobody has called to me. Only the third-party agency who are organizing this video conferencing, they are calling me. No Company secretary, no other Secretarial department that called me, I request from the Company secretary to he has phone me and provide me his mobile number, so that I able to contact him like KV Vaidyanathan. And I will also request you to give me mobile number, we will talk in free time. This is the time frame in the AGM, cannot speak a lot, so we will have to speak from the phone separately.

Mukul Deoras: I know, thank you, yes very long association with you. Thank you very much, it has been a very long time now, we remember Mr. Vaidyanathan also, thank you.

Moderator: Thank you. We take our next share holder Jai Rashmi Sanghvi. You may go ahead, please.

Mukul Deoras: Mr. Sanghvi without a camera.

Jai Rashmi Sanghvi: Without camera? Because you are not calling physical meeting.

Mukul Deoras: What to do.

Jai Rashmi Sanghvi: Sir, I have one suggestion also, later on I can tell you. Respected Chairman, Mukul Deoras, Managing Director, Mr. Ram Raghavan and Secretary Randhir Singh and Shailesh Joshi and specially, Mr. Chandrasekar – the whole time Director and Executive Vice -President Customer Development. Sir apart from this, I want to say that our board of directors having a wonderful personality and working extraordinary way. Sir mujhe khass toh Chandrasekhar ke liye ye bolna hai, maine aage bhi kai baar bataya hua hai ke humari marketing ke bare me muje itna aacha nai lag raha jitna hona chahiye.. Of course, me maantu hu apna result bahut aacha aaya hai last year bhi and this year also the first quarter result was 7.7%, more better than Y-o-Y sir mai acchie tarah se accept kar raha hun woh cheej lekin mera kehna hai ki agar shareholder ko aap ek Rs. 1000 coupon bhie doge aur woh coupon sirf Reliance Stores main hi use kar sakte hai kyuki Reliance all over India main 1500 se jyada stores woh sirf grocery ke liye de sakte ho ya baki koi cheejo ke liye mujhe nahi lag raha hai ki de sakte ho lekin grocery mein bahut heavy discount hota hi rahta hai toh waha pe doge to mere hisab se better hoga toh shareholder ko ek alag sa benefit ho jayega. Vaise bhie maine sare survey kiya hua hai toh Reliance Store mein hamare sare product hai jo 50% discount mein milte hai aur baaki storo mein 25%, 30% ya 20% milti hai. Sir marketing bare mein toh jyada nahi kahunga lekin itna kahunga ki sir maine bataya hua hai ki jo ache bade Reliance Stores ahi waha pe apni sare producte available nahi hoti hai toh mai chahta hun ki saar product waha pe jaise ki hamari Vedshakti jo toothpaste hai uski oil abhie nayi product hai hamari woh bare mein logo ko utna pata nahi hai. Sir jab maine annual report dekha tabhie mujhe pata chala ki bhai yeh oil bhie acchi product hai. Diabetes ki toothpaste bahut acchie product hai. Yeh do product ke liye mujhe lag raha hai ki hame TV media se acchie tarah se advertisement karni chahiye kyunki hamare desh mein jo diabetic patient bahut sare hai toh unko aap promote karoge toh mere hisab se aur better rahega. Sir dusra main kehna chahunga ke jo yeh discount coupon ke liye jo mai keh raha hun use shareholders ko jo regular dividend milta usase bhie thoda better way benefit hoga. Isme mujhe nahi lag raha hai ki Company ko koi loss hone wala hai keuni waise bhie woh log discount hai Reliance Store wale baki sare log bhie. Aur unse meri baat hui hai Reliance Store main bhie kai higher authorities se toh unhone ne bhie bola hai ki coupon denge toh hame koi aitaraz nahi hai ham woh manage kar sakte hai discount ke baare mein. Joh reliance ke khud ki joh AGM ke time mein ice cream ke coupon woh behie manage karte hai. Aur aaj kal kai hotel bolo ya aur bhie companiya bolo woh bhei sare discount toh shareholder ko dete hi hai. Toh sir meri aapse yeh request. Dusra AGM ki book dekhi bahut acchie bani hui hai, extraordinary bani hai. Sir mai chahta hun ke liye mai video shoot kar sakta hun jaise aap bolte ho na ki abhie aap camara ke saath nahi ho. Toh mai kahunga sir ek acchi plant visit ki acchie video shoot karke ham de sakte hai. Vaise mai railway ke liye, navy ke liye bahut sara kaam kiya hua hai. Maine filming banai hui hai. Sir ek baar mujhe yeh chance doge, badi meherbani hogi aap ki. Ek baat kehna chahunga AGM hai tabhie apna share ka bhaav 100 rupaye niche chala gaya. Balke jo first quarter ka result toh bahut accha hua hai. Aur last year bhie accha hai toh mujhe yeh cheej ki thodi chinta hoti hai ki mere share ke bhaav kyo itne gir gaye hai.

- Mukul Deoras:** Jai Rashmi ji, aap is Company ke shareholder bahut dino se hai toh ek din ke utar chadhav se thodi yeh age piche hone wala hai. Bahut shukriya.
- Jai Rashmi Sanghvi:** Ek baar 100 rupya girne ke baad wapas 100 rupya ane mein dhed do teen mahina lag jata hai. Mai toh shareholder hun jab se Company initiative hui thi tab mujhe share nahi mile the maine market see 112 rupaye ke bhaav mein 100 share baad mein mere paas 5000 se jyada share hue the maine kai AGM mai behi bahut acchi tarah se baat ki hai. Bas mujhe apse yehi request hai ki ek film banae dijiye toh bahut acchare rahega.
- Mukul Deoras:** Aapke ideas bahut acche hai thank you very much Jai Rashmi ji, thank you.
- Moderator:** Thank you. We take our next share holder Manoj Kumar Gupta. You may go ahead, please.
- Manoj Kumar Gupta:** Hello Sir, good evening. I am Manoj Kumar Gupta from Calcutta.
- Mukul Deoras:** Good evening, welcome.
- Manoj Kumar Gupta:** And I have joined, I am attending this meeting after 23 years when Mr. R. A Shah was the Vice Chairman and Mr. K. Vaidyanathan was the Whole Time Director and Company Secretary. At that time, your office was in A. P. J. House, Churchgate. At that time, I have attended that meeting Sir and that meeting fashion was so high Sir, in Birla Matushri Hall, I have attended two or three AGMs continuously because at that time I had come to Mumbai to attend all Tata Company's meetings. In the rainy season, I stayed near to Churchgate and I go walking distance to Birla Matushri Hall, in the evening time rainy season, or you know very well how to rainy season in Mumbai, you will face a lot of problems but I salute your patience Sir and because I have attended more than 85 AGMs in this period, I have not find such type of your Chairman, to keep patience and not to disturb the investors, otherwise chairman asks okay and ask the moderator to call the next speaker but you have kept a very good patience. Patience always wins, that verdict by Swami Vivekananda says if people keep patience, he will touch the heights in his life. So, keep it continued Sir, to keep patience. And you have done the AGM like as a 'Mushaira', every speaker says some highlight but I thank your secretarial department that on my request, they have registered my name as a speaker. I always remember Mr. R. A Shah and Mr. Vaidyanathan, please convey our best wishes to both of them Sir and how you will face the competition from Patanjali, SriSri, Oral-B and others, in this segment? Patanjali is going to launch their IPO within few months, so how you will face that competition? There only one product is popular toothpaste to make competition with you sir DantKanti, so how you will face that competition as such CSR I will not say you have not covered very strongly your CSR about the water supply in Rajasthan and for the government and sir I will suggest you one thing Pantanjali and SriSri has distributed one small kit to school children in Calcutta during the school time, so you can also do something of like Rs. 10-15 packet to all school children with the tie-up of, permission with the Head Mistress or the Principal, you can inspire the students to use your products, to smile and bright their teeth for future. And sir what is the COVID impact in our Company sir? And I thank to you and your team and all our staff for their hardwork during the pandemic COVID-19 because your products were available at that

time. In the first phase of COVID and the second phase of COVID, so please convey our wishes and sir do you have any plans to acquire or install any new project? Sir why are you not coming to this region, in eastern region and Northeast, Northeast is growing Assam, Tripura, Mizoram and you will get tax benefit if you will come in this region, so you will get a tax benefit in every aspect from land to energy and every aspect, so please try. And sir why are you not launching some shaving products sir, to compete with Hindustan Unilever, Park Avenue, Gillette, so you should launch some middle range of shaving products, shaving cream, after shave and other products, so that people can use. And how will you reduce the liability sir, liabilities should be reduced. And I will not suggest that you issue the bonus share, if you consider in future bonus then you should issue the bonus debenture at a coupon of 8-8.5%, that equity will not increase and investor will be benefited, in the ratio like as Britannia has issued 3 times, Hindustan Unilever, Dr. Reddy's several companies has issued the bonus debenture, so you can consider in future for the bonus debenture. Sir, if possible, earlier when we have attended the meeting at the time of Mr. R. A. Shah, the speaker shareholders got a kit from the flight courier at that time, if possible then send a kit to all the speakers with your message.

Mukul Deoras: Understood.

Manoj Kumar Gupta: With your message thanks for your, instructing the investor, if possible then you can send a kit to the investor and sir. Thank you, I will not take so much time but I salute your patience, sir.

Mukul Deoras: Thank you Mr. Gupta. You are a very old shareholder for us, you have been attending. Thank you.

Moderator: This was the last question. I will now hand it over to the Chairman. Over to you sir.

Mukul Deoras: Thank you very much Stanford and thank you very much to all the speaker shareholders, I will try and answer as many questions as I can but if there are some questions that I am not being able to answer for the want of time, please feel free to reach out to us in any way and we will give you more clarifications or more details.

There were a few questions about COVID and COVID impact in our business on our supply chain, on our raw material and all those. I just wanted to let you know that yes, COVID had an impact last year when the first wave happened but after that, last year we did have a little bit of a challenge early when during the first lockdown but as you know that we are classified as essential services, so our businesses, our factories are allowed to operate and we have been able to manage both our suppliers and our people extremely well and we have been able to manage our factory operations at 100% efficiency since then. We are making sure that we have the right inventory of finished goods and inventory of raw materials in order to make sure that we will not stop our production and be able to supply everything that is required to the market, so we have done all the contingency planning and we are taking care of our people, taking care of our suppliers as well in order to make sure that things go without any problem. There was a question not asked by you, but in one of the emails that came to us, on whether we have had let go off any employees, or there has been any salary cut, so there have been zero employees who

have been asked to go because of COVID and there has been no salary cut because of COVID. In fact we have increased our number of people in our Company as we start getting more and more people experts into our organization. And we have invested a lot in terms of technology, virtual connections, working from home, connecting with our suppliers, contactless payments and all of those things, contactless approvals, this AGM is a classic example of how we manage to use technology to do things even better than what we have done before and I talked to you about dentist for me, connecting with dentist and patients, all of this was not existing before COVID, so a lot has been done in the last few quarters and there was a question on whether the COVID have had any impact on our financials, you have seen our financials, so I do not need to repeat that, that we have actually been able to manage them extremely well.

There was also a question on whether we would be meeting with the investors more regularly, we do have a regular interaction with analysts and investors through regular meetings and roadshows and we also have two conference calls during the year with our investor groups, so we do keep regular connection with our investors and brief them.

There was a question on the main reasons for, this was some misunderstanding about our quarter 3 results, a question that came in was that there is a huge decline in our net profit in quarter 3 of 2020-2021, which is actually not true, our profits grew by a 25%.

There was another question on whether there is a desire for the Company to much stronger presence in personal care, you have seen our business in Palmolive and the success we are having and this continues to be an area of focus for us. Along with innovation and there was a question on the role of innovation for our business, innovation is critical and you have seen the work that we have done on Colgate Vedshakti, on Colgate Special Toothpaste for Diabetic and also the toothbrushes and also the whitening work that we have done but this is never ending process, we have to keep making sure that we innovate more and more as we go forward.

There was also a question about vaccination and how are we doing on vaccination, as on date 61% of our employees have been vaccinated and we are paying for the vaccination expenses that are incurred by our employees and their families, we are also extending vaccination benefits to our distributors, to our warehouse partners, so and we intend to make sure that there is, that we will not leave anything undone or no stone unturned in order to support our employees in these difficult times.

I talked to you about the capacity utilization of plants, despite COVID we are clocking 80% and more. There was a question whether we have businesses declined due to pandemic, well the pandemic has had a significant impact on the business but we have grown our business. Despite the challenges and you saw that in this quarter or the full year we grew 7.2% and this quarter we have grown 12%, so we have actually been able to do our business quite well.

There was a question on what will we do from a contingency point of view just in case there is a third wave, we are continuously assessing the external environment and collaborating and providing feedback to authorities and understanding the government framework in this regard,

we will do everything that we can to help and support the local authorities in managing the situation but we also take care of the safety and well-being of our employees and we continuously make sure that they are aware, we educate them, we give them support, we give them the hygiene kits that they can use for themselves and their families and we also support all our distributors and their staff as well, making sure that our people are well taken care off and therefore and we also plan our entire work with a contingency plans in distribution and in manufacturing so that just in case, something goes wrong, we will be able to take care of that.

Then there was a question on whether there will be a cost cutting strategy during COVID. Managing cost is always a priority for us, you will see that nothing, every rupee that is spent, is the rupee that we ask and we question and we make sure that there is adequate return on that investment and only then we spend that money, so this is a part of our DNA, we call this as a funding the growth program, it is a very extensive program and we will continue to focus on reducing our costs that is extremely important.

There was a question on the steps that have been taken by the Company for renewable energy, as I mentioned this is a very important strategy for us, by 2030 we would like to be 100% renewable, at Sri city we have solar plant and we have also installed in Sanand we have a power purchase agreement for wind power and we are installing a solar project at Sanand and we are expecting the commissioning to be in somewhere around quarter 3 or earlier quarter 4. In Baddi which is our factory in Himachal Pradesh, 85% of our electricity is generated through hydroelectric power stations, so we try to be as efficient and environment friendly as possible. As I said, we have committed that by 2030, 100% of our business or energy consumption would be from renewable sources.

There was a question on, market feedback on diabetic toothpaste. I can tell you that, if you are, someone suffers from diabetes then we understand how much important it is to take good care of your health and of your oral hygiene. The initial response on the product from the consumers has been very good and we are getting very good reviews and very strong repeat trades from e-commerce platform. As you know, we are probably one of the largest players in this segment and we are a big, we have a very strong position on platforms like 1 mg which are dedicated towards Pharmacy e-commerce. And our overall strategies focused on educating the consumers about how, what the oral health challenges are for a person who suffers from diabetes and therefore what kind of benefit you could get if you use a toothpaste which is specially designed for these situations.

There was a question on how do we penetrate more into rural areas. So we do have good mobile Vans and we do service remote areas with our mobile operations today.

There was another question on, who is our main competitors. I mean there are the usual main competitors whom we compete with in toothpaste like companies like Hindustan Unilever Limited, Dabur, Procter and Gamble and Patanjali but we have been able to address this competition quite well by focusing on our brands, by focusing on our innovations and making sure that we do everything with efficiency and effectiveness and we do that in order to win on

the grounds. So all of these strategies are being executed to win and we are seeing the results of our strategies as we address the competitions.

There was a very specific question on dividend transfer to IEPF and how many correspondences are sent to shareholders. We do send many multiple reminders at regular intervals to shareholders whose dividends and shares are due for transfer to the IEPF. It is not our desire that the money should go to IEPF, this is our last resort, and this is as per law that we have to send it there. So we really request the shareholders to update their email ID and the KYC and claim dividends and shares prior to getting them transferred to the IEPF. It really is important that all our shareholders should update their records. Only when shareholders do not update their records, that we have no option but to transfer those funds.

Then there was a question on global shareholder; whether they are expecting to increase its stake beyond 51%, as of now we do not expect any increase.

Small sachets; can they be made. Yes, we do make small size products and we will make them available through promotional channels for sampling.

Some of you made very good suggestions on the declarations of product pack are being very small. We will try and make them as big as possible, there are some legal restrictions and legal constraints that we need to work on and also obviously the size of the label itself but it is a good suggestion and we will address that.

There was a question on how many Ayurvedic products are we manufacturing and what is the response. In total, we have five Ayurvedic products. We have the pain out gel, Vedshakti toothpaste, Colgate special toothpaste for diabetics, Colgate Vedshakti mouth protect spray and Colgate Vedshakti oil pullings. And the response is very encouraging and we are excited about having ups from portfolio in these areas.

There was a question on are all employees working regularly during the situation, so all our factories are working, people are going and working in the factories, our warehouses are operational, our sales organization is on the ground, wherever possible our offices are working but in most places because of lockdown, people are unable to go to the offices and therefore most people are working from home, which has not really affected us in terms of our productivity. We are actually working quite efficiently these days even though we are working from homes.

Then there was a question on financial strategy or the market and any opportunities of business areas that we would be looking at. Our key financial strategy is to drive the top line, make sure that our costs are reduced, make sure that we have enough money available to invest behind the advertising in the market and then make sure our brands continue to grow. So this is an important area for us, we will continue to invest in it into our businesses. At this point in time, we do not anticipate any new businesses that we will venture into. We will focus on the categories and products that we deal with.

There were other some specific questions about transfer of fund and so on, which we shall respond directly to the people but as per accounting standard, there is no specific provision to transfer profits to general reserve fund. And as per the IND AS new standard, the excess profit gets accumulated under reserves and surplus as retained earnings, so we are on track to do that.

And then there were some other questions in, have I covered everything? I think I have covered almost every single question that was asked so far. If there is something that has not been answered, then we will make sure that more details of that can be made available to you.

So I do appreciate all of you taking time and asking me the questions. In case, you require any further queries, please write to Mr. Randhir Singh and Mr. Joshi and the secretarial department and they will be very happy to reply. I would like to remind members that the e-voting system at the AGM will remain open for the next half an hour after the close of this meeting. So thank you all for attending the meeting and with that, I hereby declare the proceedings as closed. Thank you very much. Stay safe, keep the social distancing norms and most importantly, keep smiling. Thank you and see you next year.