



Corporate Governance Report

The Company has a strong foundation that reflects Colgate's values and established standards governing our ethical behavior. The Company continues to lay great emphasis on the principles of Corporate Governance and demonstrate them in our day-to-day actions. Our pursuit towards achieving good governance is an on-going process. The Board of Directors, our management and all Colgate people believe that good Corporate Governance accompanies and greatly aids our long-term business success. The Company, not only in letters but also in spirit, complies with the requirements of the applicable provisions relating to Corporate Governance including but not limited to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations').

Company's philosophy on Code of Governance

Over the years, the Company has consistently strengthened, promoted and demonstrated the highest standards of Corporate Governance culture. Good Corporate Governance is at the forefront of what we do, every day. The Company believes that good Corporate Governance is essential for achieving long-term corporate goals and enhancing stakeholder value. At the core of the Company's philosophy on Corporate Governance is a strong emphasis on transparency, accountability and integrity. The Company has set the highest standards of ethical behavior driving sustainable business practices by fully tuning ethics and integrity in the ongoing business relationships and decision making at each levels of management. Reflecting its commitment to continuous improvement, the Board reviews its governance practices on an ongoing basis.

Corporate Governance is a philosophy at Colgate which centres around how we operate. It helps enhance transparency, disclosure as well as accountability.

All directors and employees are bound by a Code of Conduct that sets forth the Company's policies on important issues, including its relationship with Customers, Suppliers, Contract Manufacturers, Shareholders and Government. The Company has an effective and diverse Board that sets the principles which guide us in our everyday operations. The Company has proper systems and procedures in place for ensuring the best practices.

Corporate Governance and Shareholders

The Company is dedicated to safeguarding Shareholder

interests and is committed to creating long-term value by upholding the highest standards of Corporate Governance.

The Company is committed to facilitating the following rights for its Shareholders:

- Providing a fair opportunity to consider and approve key business decisions in accordance with the Companies Act, 2013 ('the Act') and the SEBI Listing Regulations.
- Ensuring the timely and regular submission of relevant, sufficient, and reliable information to enable active participation in the corporate governance process.
- Offering opportunities to interact with the Board and Management during general meetings.
- Maintaining effective vigil and grievance redressal mechanisms.
- Providing platforms for voting on key resolutions.
- Making timely and relevant financial and non-financial disclosures.
- Ensuring easy access to pertinent information.

The Company engages with Shareholders through various channels, including letters, emails, public advertisements, notices, stock exchange intimations, and website updates.

Governance Structure

The Company has a well defined Governance Structure. Starting from the Board of Directors, its Committees and the Management team, the Company's governance structure ensures that it remains a champion of compliance, governance and accountability.

Board of Directors : The Board of Directors of the Company act as trustees and are entrusted with an ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures. The Board also formulates the policies and procedures of the Organisation and also governs the effective implementation of the same.



Committees of the Board : The Board has entrusted the specific tasks to the various Committees in line with their charter. The Company has Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, ESG and Corporate Social Responsibility Committee. There are set terms of reference for each of these committees as detailed subsequently and they operate in line with the same and also perform any other tasks or responsibilities entrusted to them by the Board.

Chairperson : The Non-Executive Chairperson of the Board brings the leadership to the Board processes and approval mechanism. He provides the guidance to the Board for arriving at effective decision making. He provides direction to the Board on aspects that are critical/of strategic significance to the Company. He is responsible, *inter-alia*, for the effective working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board.

Managing Director : The main role of the Managing Director is to have vision for the Company and to take the business to the newer heights within the overall guidance and superintendence of the Chairperson as well as the Board. The Managing Director provides guidance to the Senior Leadership Team to enable them to make effective decisions and drive the innovation, transformation and enhancements to achieve the goals of the Company. She assumes overall responsibility for strategic management of business and corporate functions including its governance processes and top management effectiveness.

Non-Executive, Independent Directors : Non-Executive, Independent Directors play a critical role in balancing the functioning of the Board by providing independent judgements on various issues raised in the Board meetings like business strategies, compliance, operational efficiencies, finances, internal controls, etc. They bring in the external perspective and help the Company adopt the industry best practices.

Senior Management Team : The Senior Management Team comprises the leaders from different functions of the Company and is spearheaded by the Managing Director. The main function of the Senior Leadership team is strategic management of the Company's business within the framework approved and provided by the Board, ensuring that effective systems are in place for appropriate reporting to the Board on important matters. The Senior Management Team acts as an enabler for the key and important decisions made at the Board level and also look into the management of the day-to-day affairs of the Company.

Board of Directors

Composition of the Board :

The Board of Directors of the Company ('the Board') has an optimum combination of Executive, Non-Executive & Independent Directors including Women Directors in conformity with the SEBI Listing Regulations.

All the Executive Directors are liable to retire by rotation. Chairperson and Independent Directors of the Company are not liable to retire by rotation. There is no inter-se relationship between the Directors of the Company.

As on March 31, 2024, the composition of the Board is as follows :

Particulars	Number	%
Executive Directors (33.3% Women)	3	25%
Non-Executive, Non-Independent Director	1	8.3%
Non-Executive, Independent Directors (50% Women)	8	66.7%

The overall women representation on the Board, as on March 31, 2024 was 41.7%.

Board Processes and the flow of information :

The Company follows the board processes in line with the relevant provisions of the Act read with Rules made thereunder, Secretarial Standards on Board Meetings and the requirements of the SEBI Listing Regulations.

The Board and Committee Meetings are pre-scheduled and a tentative annual calendar is aligned with the Directors before the start of the year to ensure their participation. In case of urgent matters, the Resolutions are passed through circulation in between the Meetings.

The Meetings during the Financial Year 2023-24 were conducted through physical mode as well as Video-conferencing and the same were in compliance with the requirements of the law.

The Board is apprised of all the key matters and there is a proper channel for flow of information between management and the Board. The plant related and other functional matters, supply chain topics, governance and compliance matters, human resources and labor related matters, financial results, ESG and Corporate Social Responsibility, internal controls are all placed before the Committees, as per their roles and before the Board for its deliberations. Annual and long term strategic and operating plans are presented to the Board for their



inputs and suggestions. Further detailed business updates are made at the Audit Committee on a quarterly basis. The Board makes elaborate discussions on these matters and seeks clarifications, wherever required before approving any item. The Committee makes necessary recommendations to the Board which are relevant from the business, statutory and compliance standpoint and the Board takes into account such suggestions and recommendations before approving/noting the matter placed before them. The action items arising out of the Board and Committee meetings are duly acted upon and a report on the status of the same is placed before the subsequent meetings of the Committees and the Board.

Documents containing Unpublished Price Sensitive Information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, from time to time.

In case of urgent and important matters, separate notes are circulated to the Board and Committee Members with detailed description of the matter to align and keep them informed of the important developments.

The Company Secretary is responsible for collation, review and distribution of all the papers and information to be presented to the Board and Committees thereof. The notice of the Board and Committee Meetings coupled with Agenda notes and relevant attachments is circulated well in advance. The Company Secretary also attends all the Board and Committee Meetings except the Independent Directors' meeting, and prepares and circulates the Minutes as per the statutory timelines and finalizes the same after incorporating the comments, if any, from the Directors.

In view of maintaining confidentiality and for ease of transmission, the board notes and agenda papers are circulated to the Board through a web-based application. All the requisite information is placed before the Board as per the requirements of Schedule II Part A of the SEBI Listing Regulations. The management makes conscious efforts to update the Board from time to time, with the required information for effective decision making.

The Board shares the dynamics which facilitates rich and open discussions thereby enabling effective decision making.

Board Appointments and Tenure of the Board Members:

The Company has a well set process for appointment of Directors on the Board of the Company as listed down in the Nomination and Remuneration Policy of the Company enumerating the skill set, qualifications, experience and positive attributes required for the appointment. The robust succession planning is in place which is presented before the Nomination and Remuneration Committee and the Board of Directors from time to time.

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The Nomination and Remuneration Committee evaluates the candidature basis the requirement of knowledge, experience, skill set, positive attributes and the dynamics of the Board besides ensuring to have the statutorily compliant Board composition. The Nomination and Remuneration Committee also recommends the Board on extension and continuation of the Independent Directors basis their Performance Evaluation.

A formal letter of appointment is issued to the Independent Directors at the time of appointment which apart from the terms and conditions of the appointment contains key policy documents and other relevant information about the Company. A formal induction plan is formulated for onboarding the Independent Directors and to familiarize them with the Company, its business and management.

Criteria for Selection of Independent Directors and Key Skills, Expertise, and Core Competencies of the Board :

The Board of Directors of the Company comprises of eminent personalities and leaders from across the Industry. They specialise in their respective fields. These Directors are nominated based on well-defined selection criteria.

The Nomination and Remuneration Committee considers, *inter-alia*, experience, qualifications, skill set, expertise and competencies, whilst recommending to the Board the candidature for appointment of an Independent Director. At the time of appointment of Independent Directors, the Nomination and Remuneration Committee also satisfies itself about the independence of the Directors vis-a-vis the Company to enable the Board to function independently of the management and discharge its functions and duties effectively. In case of reappointment of Independent Directors, the Board also takes into consideration, the performance evaluation and engagement level of the Independent Directors.

The candidates identified for appointment as Directors should not be disqualified as per the provisions of Section 164 and other applicable provisions of the Act and the SEBI Listing Regulations. As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have completed the registration with the Independent Directors Databank.

The Board Members are expected to demonstrate the highest standards of integrity and accountability. The Members should be prominent Members of the society as well as the areas of their professional operation.

Composition of Board of Directors :

The composition of the Board of Directors, their attendance at the Board Meetings held during the Financial Year under review and at the last Annual General Meeting along with the number of other directorships, memberships and chairmanships held in various committees of other companies, as on March 31, 2024 are given in the table below :



Name of the Director	Category/ Designation	No. of the Board Meetings during the Financial Year 2023-24		Attendance at Last AGM (July 27, 2023 - Held Virtually)	No. of Directorships in other companies ¹	No. of Memberships of other Company Board Committees ²	No. of other Company Board Committees of which the Director is a Chairperson ²
		Held	Attended				
Mr. Mukul Deoras	Non Executive & Non-Independent	5	5	Yes	-	-	-
Mr. Vikram Singh Mehta	Non Executive & Independent	5	5	Yes	7	6	2
Dr. (Ms.) Indu Shahani	Non Executive & Independent	5	5	Yes	3	5	1
Ms. Shyamala Gopinath	Non Executive & Independent	5	5	Yes	6	5	3
Ms. Sukanya Kripalu	Non Executive & Independent	5	5	Yes	5	6	0
Mr. Sekhar Natarajan	Non Executive & Independent	5	5	Yes	2	2	2
Ms. Gopika Pant	Non Executive & Independent	5	5	Yes	1	2	1
Dr. (Mr.) Indu Bhushan*	Non Executive & Independent	5	4	Yes	5	3	2
Mr. Sanjay Gupta**	Non Executive & Independent	5	2	NA	-	-	-
Ms. Prabha Narasimhan	Executive, Managing Director & CEO	5	5	Yes	-	-	-
Mr. M. S. Jacob	Executive, Whole-time Director & CFO	5	5	Yes	-	-	-
Mr. Surender Sharma	Executive, Whole-time Director-Legal & Company Secretary	5	5	Yes	-	-	-

*appointed effective July 26, 2023

**appointed effective January 22, 2024

¹excludes directorships in private companies, foreign companies and bodies corporate

²includes the memberships/chairmanships of the Audit Committee and Stakeholders' Relationship Committee. Committee Membership(s) includes Chairmanship(s).

Notes :

- As per declarations received, none of the Directors hold office as a Director in more than twenty companies. None of them have directorships in more than ten public companies. None of the Directors serve as a Director/Independent Director in more than seven equity listed companies. Further, the Managing Director and Executive Directors of the Company does not serve as an Independent Director in any other Company.
- None of the Directors were Member in more than ten committees, nor chairperson in more than five committees across all companies in which he/she was a Director.
- None of the Directors of the Company are related to each other.



Number of Board Meetings held during the Financial Year:

During the Financial Year, five (5) Board Meetings were held on the following dates through Physical and Video-Conferencing/ Other Audio-Visual Means:

May 12, 2023; July 26, 2023; October 26, 2023; January 22, 2024 and March 14, 2024

Attendance records :

During the year, all the Directors have maintained the attendance in the Board and Committee Meetings at 100%.

Other Company Directorships :

As on March 31, 2024, the Directors of the Company held the following directorships in other listed companies:

1. Mr. Vikram Singh Mehta: As an Independent Director on the Board of Mahindra & Mahindra Limited, Apollo Tyres Limited, Jubilant FoodWorks Limited, Interglobe Aviation Limited and Global Health Limited.
2. Dr. (Ms.) Indu. Shahani: As an Independent Director on the Board of United Spirits Limited, Bajaj Electricals Limited and Heubach Colorants India Limited.
3. Ms. Shyamala Gopinath: As an Independent Director on the Board of Tata Elxsi Limited, BASF India Limited and CRISIL Limited and acts as a Non- Executive and Non-Independent Director and Chairperson on the Board of CMS Info Systems Limited.
4. Ms. Sukanya Kripalu: As an Independent Director on the Board of CEAT Limited, Ultratech Cement Limited, Entertainment Network (India) Limited and Aditya Birla Fashion and Retail Limited.
5. Mr. Sekhar Natarajan: As an Independent Director on the Board of Bayer CropScience Limited and Ingersoll-Rand (India) Limited.
6. Ms. Gopika Pant : As an Independent Director on the Board of ABB India Limited.
7. Dr. (Mr.) Indu Bhushan: As an Independent Director on the Board of United Spirits Limited, Balrampur Chini Mills Ltd and Godrej Properties Limited.

D&O Insurance for Directors :

The Company has taken Directors and Officers Insurance ('D&O') for all its Directors and Members of the Senior Management for such quantum and for such risks as determined by the Board.

Skills/Expertise/Competencies :

In terms of requirements of the SEBI Listing Regulations, the Board of Directors have, based on the recommendation of the Nomination and Remuneration Committee, identified the following core skills/expertise/competencies of Directors as required in the context of the Company's business and industry for it to function effectively:

- a. Knowledge of the industry in which the Company operates;
- b. Knowledge on Company's businesses & major risks;
- c. Behavioral skills - attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company;
- d. Understanding of socio-political, economic and Legal & Regulatory environment;
- e. Corporate Social Responsibility;
- f. Business Strategy, Sales & Marketing;
- g. Corporate Governance,
- h. Financial Control, Risk Management;
- i. Digital and IT skills and
- j. Multiple Expertise.



The table below highlights the core skills / expertise / competencies available with each Director:

SKILLS/ EXPERTISE/ COMPETENCIES IDENTIFIED BY THE BOARD	M.	V.S.	I.	S.	S.	S.	G.	P.	M.S.	S.	I.	S.	BOARD AS A WHOLE
	Deoras	Mehta	Shahani	Gopinath	Kripalu	Natarajan	Pant	Narasimhan	Jacob	Sharma	Bhushan*	Gupta**	
Knowledge of the industry in which the Company operates	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	-	Y	Y
Knowledge on Company's businesses & major risks	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	-	Y	Y
Behavioural skills -attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Understanding of socio-political, economic and legal & regulatory environment	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Corporate Social Responsibility	-	Y	Y	-	Y	Y	Y	Y	Y	Y	Y	-	Y
Business Strategy, Sales & Marketing	Y	Y	Y	Y	Y	Y	Y	Y	Y	-	Y	Y	Y
Corporate Governance,	Y	Y	Y	Y	-	Y	Y	Y	Y	Y	Y	-	Y
Financial Control, Risk Management	Y	Y	Y	Y	-	Y	Y	Y	Y	Y	Y	-	Y
Digital and IT skills	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Multiple Expertise	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

*appointed effective July 26, 2023

**appointed effective January 22, 2024

Independent Directors :

The Independent Directors of the Company fulfill the conditions as specified in the SEBI Listing Regulations and the Act and are independent of the management. None of the Independent Directors serve as Independent Directors in more than seven equity listed companies or as Whole-time Directors in any listed entity.



Lead Independent Director :

The Board at its Meeting held on April 28, 2022 had appointed Mr. Vikram Singh Mehta as a Lead Independent Director.

Since Mr. Vikram Singh Mehta will complete his tenure as an Independent Director of the Company w.e.f July 24, 2024, the Board at its Meeting held on May 14, 2024 approved the appointment of Ms. Sukanya Kripalu as a Lead Independent Director w.e.f July 25, 2024.

The role of lead independent director is in line with the requirements of Corporate Governance which is as under:

1. To convene and preside over the meetings of Independent Directors and provide feedback to Chairperson of Board and/or Managing Director & Chief Executive Officer;
2. To communicate to the Chairperson and Management, as appropriate, any decisions reached, suggestions, views or concerns expressed by Independent Directors at their Meetings or outside of the Meetings;
3. To ensure that there is an adequate and timely flow of information to Independent Directors;
4. To provide leadership to the Independent Directors and to liaise between the Chairperson, Executive Directors, Management and Independent Directors;
5. To preside over the meetings of the Board when the Chairperson is not present or where he is an interested party;
6. To ensure Board effectiveness in order to maintain high-quality governance and functioning of the Board; and
7. To perform such other roles as may be assigned.

A Certificate confirming that none of the Directors are debarred or disqualified :

In line with the SEBI Listing Regulations, the Company has obtained a certificate from Mr. S. N. Ananthasubramanian, Partner of M/s. S. N. Ananthasubramanian & Co, Practicing Company Secretaries (Firm Registration number: P1991MH040400) confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority. The said Certificate is attached as **Annexure CG- A** to this Report.

Further, based on the confirmations/disclosures received from the Independent Directors and a certificate from Mr. S. N. Ananthasubramanian, Partner - M/s. S. N.

Ananthasubramanian & Co, Practicing Company Secretaries in terms of Regulation 25(9) of the SEBI Listing Regulations, the Board is of the opinion that the Independent Directors fulfill the criteria or conditions specified under the Act and the SEBI Listing Regulations and are independent from the Management.

Meeting of Independent Directors :

As per the requirements of the Act and the SEBI Listing Regulations, the Independent Directors are required to meet at least once a year to :

- a) review the performance of non-independent directors and the Board as a whole;
- b) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- c) assess the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of the Independent Directors was conducted once in the Financial Year 2023-24 through Physical means on May 12, 2023 in compliance with the requirements of the Act, Rules framed thereunder and Regulation 25(3) of the SEBI Listing Regulations. The said Meeting was attended by all the Independent Directors.

The Independent Directors at their Meeting *inter-alia*, reviewed the performance of Non-Independent Directors and the Board as a whole and the performance of the Chairperson, considering the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the Management and the Board of Directors that helps the Board in effective decision making.

Familiarization Program :

The Company conducts familiarization programs for Independent Directors with regard to the following :

- their roles, rights, responsibilities and duties as Independent Directors of the Company;
- Company information such as the business operations of the Company, the industry in which the Company operates in, risks and opportunities, business model, the long and short term strategic goals of the Company, etc.; and
- Company policies and procedures, internal controls as well as risk management mechanisms.

Besides the above, detailed presentations are made to the Board and its Committees from time to time on various



matters such as Business updates, Regulatory updates, strategic plans, operating plans, key product launches, litigation status updates, plant update, ESG Framework, CSR update, etc. The Functional heads are also invited from time to time to present before the Board on key matters pertaining to their area of expertise.

As and when a new director is inducted on the Company's Board he /she is apprised of the philosophy, vision and mission, working, operations and functioning of the Company. They are made aware of various policies, procedures and codes adopted by the Company. They are

also provided with an opportunity to interact with the leadership team to gain insights.

The detailed induction program involving the briefing on the Company's philosophy on Governance, Ethics and Compliance coupled interactions with the leadership team is arranged.

Details of the familiarization programs extended to the Independent Directors during the Financial Year are disclosed in detail in the Board's Report on page no. 128 and is available on the Company's website at <https://www.colgateinvestors.co.in/policies>

Senior Management

Particulars of Senior Management including changes therein during the financial year 2023-24 is as under:

Sr. No.	Name of the Personnel	Designation	Nature of change (Appointment/ Change in designation/ Cessation)
1.	Ms. Prabha Narasimhan	Managing Director & Chief Executive Officer	-
2.	Mr. M. S. Jacob	Whole-time Director & Chief Financial Officer	-
3.	Mr. Surender Sharma	Whole-time Director-Legal & Company Secretary	-
4.	Mr. Balaji Sreenivasan	Executive Vice President - Human Resources	-
5.	Mr. Gunjit Jain	Executive Vice President - Marketing	-
6.	Mr. Ruchir Bhatnagar	Executive Vice President - Customer Development	-
7.	Ms. Swati Agarwal	Executive Vice President - IGTC	-
8.	Mr. Sriram Venkatasubramanian	Executive Vice President - End to End Supply Chain	Appointed effective January 02, 2024
9.	Ms. Sarala Menon	Executive Vice President - End to End Supply Chain	Retired effective April 30, 2024
10.	Mr. Niraj Kumar	Business Lead - Bangladesh, Nepal & Sri Lanka	Ceased effective October 26, 2023

Committees of the Board

i) Audit Committee

The composition and terms of reference of the Audit Committee (AC) is in line with the requirements of the SEBI Listing Regulations.

As on March 31, 2024, the AC consists of eight Members, all of whom are Independent Directors of the Company.

The Members of the Committee are well versed in finance matters, accounts, Company law and general business practices.

During the Financial Year 2023-24, four (4) AC Meetings were held on May 12, 2023; July 26, 2023; October 26, 2023 and January 22, 2024 through physical means and/or through Video-Conferencing.



The constitution and attendance details of the AC are as under:

Name of the Director	Category	AC Meetings held during Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Ms. Shyamala Gopinath Chairperson	Non-Executive, Independent Director	4	4	Cessation as a Chairperson of the Committee effective close of business hours on May 31, 2024
Mr. Vikram Singh Mehta	Non-Executive, Independent Director	4	4	Cessation as a Member effective close of business hours on July 24, 2024
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	4	4	Cessation as a Member effective close of business hours on July 24, 2024
Ms. Sukanya Kripalu	Non-Executive, Independent Director	4	4	-
Mr. Sekhar Natarajan	Non-Executive, Independent Director	4	4	Appointment as a Chairperson of the Committee effective June 1, 2024
Ms. Gopika Pant	Non-Executive, Independent Director	4	4	-
Dr. (Mr.) Indu Bhushan*	Non-Executive, Independent Director	2	2	-
Mr. Sanjay Gupta**	Non-Executive, Independent Director	-	-	-

*appointed effective July 26, 2023

**appointed effective January 22, 2024

Mr. Surender Sharma, Whole-time Director-Legal and Company Secretary acts as a Secretary to the Committee.

The Chairperson of the Board, Managing Director, Whole-time Directors & Chief Financial Officer, Internal Auditor and the Statutory Auditors are regular invitees to the Committee Meetings.

Ms. Shyamala Gopinath, Chairperson of the Committee, attended the Annual General Meeting held on July 27, 2023 in compliance with the requirements of Regulation 18 (1) (d) of the SEBI Listing Regulations.

The Role/Charter of the Audit Committee in line with the regulatory requirements includes:

- oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- review and examine with the management, the annual financial statements and auditor's report thereon

before submission to the board for approval, with particular reference to:

- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - reviewing, with the management, the statement of uses/application of funds raised through an issue



- (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. approval or any subsequent modification of transactions of the Company with related parties;
 9. scrutiny of inter-corporate loans and investments;
 10. valuation of undertakings or assets of the Company, wherever it is necessary;
 11. evaluation of internal financial controls and risk management systems;
 12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. discussion with internal auditors of any significant findings and follow up there on;
 15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. to check whether there are any qualifications made in the draft Auditors' Report;
 18. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
 19. to review the functioning of the whistle blower mechanism;
 20. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 21. reviewing the utilization of loans and/or advances from/ investment by the holding Company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower;
 22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its Shareholders; and
 23. any other item as may be assigned by the Board of Directors, from time to time.

ii) ESG & Corporate Social Responsibility Committee

The composition and terms of reference of the ESG and Corporate Social Responsibility Committee ('ECC') is in line with the requirements of the Act and the SEBI Listing Regulations.

As on March 31, 2024, the ECC Comprises of four Directors of which three are Independent Directors and one is Executive Director.

During the Financial Year 2023-24, four (4) ECC Meetings were held on May 12, 2023; August 16, 2023; October 26, 2023 and March 14, 2024 through physical means and/or through video conferencing.

The constitution and attendance details of the ECC are as under:

Name of the Director	Category	ECC Meetings held during the Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Dr. (Ms.) Indu Shahani Chairperson	Non-Executive, Independent Director	4	4	Cessation as a Chairperson of the Committee effective close of business hours on July 24, 2024
Mr. Sekhar Natarajan	Non-Executive, Independent Director	4	4	-
Ms. Gopika Pant	Non-Executive, Independent Director	4	4	Cessation as a Member effective close of business hours on July 24, 2024



Name of the Director	Category	ECC Meetings held during the Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Ms. Prabha Narasimhan	Executive, Managing Director & Chief Executive Officer	4	4	-
Dr. (Mr.) Indu Bhushan	Non-Executive, Independent Director	-	-	Appointment as a Chairperson of the Committee effective July 25, 2024

Mr. Surender Sharma, Whole-time Director-Legal and Company Secretary acts as a Secretary to the Committee.

The Role/Charter of the ECC in line with the regulatory requirements is as under:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII;
- To identify and recommend to the Board, the programs to be carried out during the Financial Year;
- To carry out evaluation of the CSR activities;
- To review and monitor the CSR programs undertaken by the Company;
- To recommend the amount of expenditure to be incurred on the activities;
- To review and monitor the spending on the CSR activities;
- To give inputs to enhance quality of the CSR activities;
- To develop new areas for CSR activities;
- To seek advice from external experts or consultants on CSR related matters;
- To review the Corporate Social Responsibility Policy of the Company from time to time; and
- To formulate and recommend to the Board, an annual action plan as per this Policy and the applicable provisions of the Act and the applicable rules thereunder; and
- Any other item as may be assigned by the Board of Directors, from time to time.

ESG Related:

- To develop relevant ESG policies that support the Company's ESG vision;
- To oversee and review Company's strategy and policies in line with the macro-developments happening in the ESG space;

- To identify and assess significant ESG and climate-related risks that might impact long-term business performance, prioritize the sustainability issues;
- To develop a risk appetite and tolerance level for each ESG goals and targets, within the Company and across the value chain;
- To develop comprehensive and robust Key Performance Indicators ('KPIs');
- To establish robust monitoring mechanism to ensure periodic and effective progress against established KPIs, along with identified risks that could hinder the achievement of ESG goals and targets;
- To develop and review stakeholder engagement plans to enhance long-term value creation for internal and external stakeholders and to incorporate stakeholders' insights into Company's ESG strategy and action plans;
- To enhance stakeholder interaction across ESG-related parameters to allow for increased opportunities for strategic innovation and trust building;
- To ensure compliance with ESG regulations/ mandates and augment voluntary adoption of global sustainability frameworks;
- To integrate and review ESG parameters in the internal audit process as well as ensure review of ESG data by an independent third party; and
- Any other item as may be assigned by the Board of Directors, from time to time.

The Company's CSR Policy can be accessed at the Company's website at <https://www.colgateinvestors.co.in/policies> and the CSR Report for the Financial Year 2023-24 forms part of the Board's Report.

iii) Risk Management Committee

The composition and terms of reference of the Risk Management Committee ('RMC') is in line with the requirements of the SEBI Listing Regulations.



As on March 31, 2024, the RMC consists of seven Members of which three are Independent Directors, three are Executive Directors and one is a Senior Managerial Personnel.

During the Financial Year 2023-24, two (2) RMC Meetings were held on July 26, 2023 and January 22, 2024 through physical means.

The constitution and attendance details of the RMC are as under:

Name of the Director	Category	RMC Meetings held during the Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Mr. Vikram Singh Mehta Chairperson	Non-Executive, Independent Director	2	2	Cessation as a Chairperson of the Committee effective close of business hours on July 24, 2024
Ms. Shyamala Gopinath	Non-Executive, Independent Director	2	2	Cessation as a Member effective close of business hours on May 31, 2024
Ms. Prabha Narasimhan	Executive, Managing Director & Chief Executive Officer	2	2	-
Mr. M. S. Jacob	Executive, Whole-time Director & Chief Financial Officer	2	2	-
Mr. Surender Sharma	Executive, Whole-time Director- Legal & Company Secretary	2	2	-
Mr. Balaji Sreenivasan	Senior Management Personnel	2	2	-
Ms. Gopika Pant	Non-Executive, Independent Director	2	2	Appointment as a Chairperson of the Committee effective July 25, 2024
Ms. Sukanya Kripalu	Non-Executive, Independent Director	-	-	Appointment as a Member effective July 25, 2024
Mr. Sekhar Natarajan	Non-Executive, Independent Director	-	-	Appointment as a Member effective July 25, 2024
Dr. (Mr.) Indu Bhushan	Non-Executive, Independent Director	-	-	Appointment as a Member effective July 25, 2024
Mr. Sanjay Gupta	Non-Executive, Independent Director	-	-	Appointment as a Member effective July 25, 2024

Mr. Surender Sharma, Whole-time Director-Legal and Company Secretary acts as a Secretary to the Committee.

The Board of Directors have adopted a Risk Management Policy and Enterprise Risk Management Framework to identify, assess and determine the risks and potential threats to the Company and to put in place the mitigation plans. The Company has also formed an Enterprise Risk Management Sub-Committee which reports to the RMC. The risk refresh is done annually and the Board is updated on the same.

The Role/Charter of RMC in line with the regulatory requirements is given as under:

1. To formulate a detailed Risk Management Policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information or any other risk as may be determined by the Committee;
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks;
 - c. Business Continuity Plan.



2. To identify, assess and mitigate the existing as well as potential risks to the Company and to recommend the strategies to the Board to overcome them;
3. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
4. To oversee at such intervals as may be necessary, the adequacy of Company's resources to perform its risk management responsibilities and achieve its objectives;
5. To appoint sub-committee(s) comprising of Members from various functions like Finance, Human Resources, Legal, Regulatory, Customer Development, etc. which shall be responsible for coordinating and updating the Risk Management Committee;
6. To periodically review the Company's performance against the identified risks of the Company;
7. To formulate the strategies towards identifying any areas that may materially affect the Company's overall risk exposure and to review the Risk Management Policy at least once in two years considering the changing industry dynamics and evolving complexity;
8. Regularly review the Risk Management Framework for the operations of the Company that are deemed necessary;
9. To monitor & review Cyber Security;
10. To review Disaster Management;
11. To review systems of internal controls and business contingency plans;
12. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
13. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
14. Perform such other activities related to this Policy as requested by the Board of Directors or to address issues related to any significant subject within its term of reference; and
15. Perform such other roles and responsibilities as prescribed under the SEBI Listing Regulations from time to time.

iv) Stakeholders' Relationship Committee

The Composition and terms of reference of the Stakeholders' Relationship Committee ('SRC') is in line with the requirements of the Act and the SEBI Listing Regulations.

As on March 31, 2024, the SRC comprises six Members of which four are Independent Directors and two are Executive Directors.

During the Financial Year 2023-24, one (1) SRC Meeting was held on October 26, 2023, through Video-Conferencing.

The constitution and attendance details of the SRC are as under:

Name of the Director	Category	SRC Meeting held during the Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Ms. Shyamala Gopinath Chairperson	Non-Executive, Independent Director	1	1	Cessation as a Chairperson of the Committee effective close of business hours on May 31, 2024
Ms. Sukanya Kripalu	Non-Executive, Independent Director	1	1	-
Mr. Sekhar Natarajan	Non-Executive, Independent Director	1	1	Cessation as a Member effective close of business hours on May 31, 2024
Mr. Indu Bhushan*	Non-Executive, Independent Director	1	1	Cessation as a Member effective close of business hours on May 31, 2024
Ms. Prabha Narasimhan	Executive, Managing Director & Chief Executive Officer	1	1	-
Mr. M. S. Jacob	Executive, Whole-time Director & Chief Financial Officer	1	1	-



Name of the Director	Category	SRC Meeting held during the Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Mr. Sanjay Gupta	Non-Executive, Independent Director	-	-	Appointment as a Chairperson of the Committee effective June 1, 2024
Ms. Gopika Pant	Non-Executive, Independent Director	-	-	Appointment as the Member effective June 1, 2024

*appointed as Member effective July 26, 2023.

Mr. Surender Sharma, Whole-time Director-Legal and Company Secretary acts as a Secretary to the Committee.

Ms. Shyamala Gopinath, Chairperson of the Committee, attended the Annual General Meeting of the Company held on July 27, 2023 in compliance with the requirements of Regulation 20(3) of the SEBI Listing Regulations.

The Role/Charter of Stakeholders' Relationship Committee is as under which is in line with the regulatory requirements:

- 1) To note the minutes of the Share Transfer Committee Meetings;
- 2) To note the synopsis of the complaints received and redressed;
- 3) To approve allotment of shares, if any;
- 4) To consider and resolve the grievances of the security holders;
- 5) Review of measures taken for effective exercise of voting rights by Shareholders;
- 6) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- 7) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the Shareholders of the Company;
- 8) To address other important issues related to Shareholders; and

- 9) Any other matter as may be assigned by the Board of Directors from time to time.

Shareholder's Grievances :

The Company has a robust investor grievance mechanism which provides for various ways through which the Shareholders can reach out to the Company and its RTA with specified turn around time and escalation matrix. The Shareholders have an option to write directly to the Company or RTA through letters or emails.

Further, for ease of operations, the Shareholders who are KYC compliant can also use the following portals, hosted by the Company's RTA :

- i. 'SWAYAM' is a secure, user-friendly web-based application with 2FA authentication, developed by the RTA that empowers Shareholders to effortlessly access various services. SWAYAM can be accessed by clicking on <https://swayam.linkintime.co.in>. The key features of this portal are ease of accessibility and tracking of service requests, user friendly, ease of tracking Corporate Actions like Dividend/Interest/Bonus/split. It permits to effortlessly raise requests and submit documents. It also provides access to all linked PAN accounts, Company wise holdings and security valuations.
- ii. 'iDIA Chatbot' is a Chatbot developed by RTA our Corporate Registrar, that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about any queries. iDIA access is available on www.linkintime.co.in

During the Financial Year 2023-24, complaints were received from Investors, the details of which are as under:

Sr. No.	Particulars	No. of Complaints
1.	Investor Complaints pending at the beginning of the Financial Year	4*
2.	Investor Complaints received during the Financial Year	84
3.	Investor Complaints resolved during the Financial Year	88
4.	Remaining unresolved at the end of the Financial Year	-

*4 complaints pending at the start of the year were subsequently resolved during the Financial Year 2023-24.



The break up of the above complaints data as on March 31, 2024 is as given below:

Nature of Complaints	Number of Complaints Received	Number of Complaints Redressed	Number of Complaints in Process
Non-receipt of Dividends / Redemption Warrant	24	24	-
Non receipt of Share Certificate(s) - Transfer / Exchange / Bonus	16	16	-
Others*	48	48	-
Total	88	88	-

*Nature of complaints in the Category "Others" include non-receipt of corporate benefits, TDS deductions, name correction and disputed matter, etc.

Share Transfer Committee :

The Share Transfer Committee ('STC') of the Company deals with the share related matters such as transmission, name deletion, issuance of duplicate share certificates as well as transfer to and from the unclaimed suspense account and escrow accounts maintained by the Company in terms of the provisions of the law.

The Committee comprises the Members of the Board as well as officials of the Company who meet at regular intervals. The matters approved at the Share Transfer Committee meetings are ratified by the SRC.

v) Nomination and Remuneration Committee

The composition and terms of reference of the Nomination and Remuneration Committee ('NRC') is in line with the requirements of the Act and SEBI Listing Regulations.

The NRC consists of four Members of which three are Independent Directors and one is Non-Executive Director.

During the Financial Year 2023-24, five (5) NRC Meetings were held on May 12, 2023; July 26, 2023; October 26, 2023; January 10, 2024 and March 14, 2024 through physical means and/or through video conferencing.

The constitution and attendance details of the NRC are as under:

Name of the Director	Category	NRC Meetings held during the Financial Year 2023-24		Change in constitution as approved by the Board at its Meeting held on May 14, 2024
		Entitled to attend	Attended	
Mr. Vikram Singh Mehta Chairperson	Non-Executive, Independent Director	5	5	Cessation as a Chairperson of the Committee effective close of business hours on July 24, 2024
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	5	5	Cessation as a Member effective close of business hours on July 24, 2024
Ms. Sukanya Kripalu	Non-Executive, Independent Director	5	5	Appointment as a Chairperson of the Committee effective July 25, 2024
Mr. Mukul Deoras	Non-Executive Director	5	5	-
Mr. Sekhar Natarajan	Non-Executive, Independent Director	-	-	Appointment as a Member effective July 25, 2024
Ms. Gopika Pant	Non-Executive, Independent Director	-	-	Appointment as a Member effective July 25, 2024

Mr. Surender Sharma, Whole-time Director-Legal & Company Secretary acts as a Secretary to the Committee.

Mr. Vikram Singh Mehta, Chairperson of the Committee, attended the Annual General Meeting held on July 27, 2023 in compliance with the requirements of Regulation 19(3) of the SEBI Listing Regulations.



The Committee has adopted a Policy relating to the Nomination and Remuneration for the Directors, Key Managerial Personnel and Senior Management employees. The Policy can be accessed at the Company's website at <https://www.colgateinvestors.co.in/leadership-team>.

The Role/Charter of Nomination and Remuneration Committee in line with the regulatory requirements, is given as under:

1. Review the structure, size and composition of the Board and make recommendations to the Board with regard to any changes that are deemed necessary;
2. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
3. Developing criteria for selection of candidates for the Board in the context of the Board's existing composition and structure;
4. To devise a policy on diversity of Board of Directors;
5. Identify and nominate for the approval of the Board, candidates to fill Board vacancies as and when they arise;
6. Ensure that the appointment of a new director, key managerial personnel and senior management employees are made on the basis of core competencies, characteristics, independence, experience, and qualifications etc. The Committee before appointment may consider candidates:
 - (i) from a wide range of backgrounds; and
 - (ii) on merit and based on the objective criteria, taking care that appointees have enough time available to devote to the position;
7. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
8. whether to extend or continue the term of appointment of the independent director; on the basis of the report of performance evaluation of independent directors;
9. Assess and undertake an annual performance evaluation of all the Members of the Board by adopting various approaches such as, accomplishment of assigned goals, professional contributions towards the Company, self-evaluation etc,
10. To develop a succession plan for the Board and Senior Management and to regularly review the plan;
11. Review and where appropriate, recommend to the Board, the appropriate policies and programs for compensation and benefits, including compensation to the directors, Key Managerial Personnel, senior management and other employees, with the aim of aligning such policies and programs with the Company's annual and long term goals and the interests of Shareholders. The Committee shall consider following elements of compensation for remuneration to be paid to the Executive Directors, Key Managerial Personnel and other Senior Management namely:
 - (i) Base salary (the Committee shall also consider the pension consequences if basic salary increases);
 - (ii) Bonuses and performance-related payments (including profit-sharing schemes);
 - (iii) Discretionary payments;
 - (iv) Pension contributions;
 - (v) Benefits in kind; and
 - (vi) Share options and their equivalents.
12. Recommend to the Board remuneration of the Executive Directors including Key Managerial Personnel of the Company;
13. To consider the following factors while determining the remuneration for the Non-executive directors:
 - (i) Experience;
 - (ii) Expertise; and
 - (iii) Professional contribution.

The Non-executive directors would be entitled to sitting fees for attending each meeting(s) of the Board and Committees thereof as prescribed under the applicable laws/regulation and as approved by the Board from time to time. The Non-executive Directors would also be entitled to commission and other benefits as prescribed under the applicable laws/regulation and as approved by the Board and/or Shareholders, as the case may be;



14. Recommend to the board, all remuneration, in whatever form, payable to senior management;
15. Review and, where appropriate, recommend to the Board, the Company's incentive compensation and equity based plans as and when required, establishing performance goals;
16. Oversee regulatory compliance with respect to compensation to the directors;
17. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provisions of the law and their service contract;
18. Identifying and recommending Directors who are to be considered for retirement by rotation;
19. The Committee or any Member of the Committee may at the discretion of the Chairperson of the Committee, conduct an exit interview with Key Managerial Personnel and Senior management on resignation/ termination of service. The same would be subject to the Guidance Note on the process as approved by the Committee;
20. To ensure that professional indemnity and liability insurance for Directors and senior management is availed off;
21. Perform other activities related to this Policy as requested by the Board of Directors or to address issues related to any significant subject within its terms of reference;
22. Making available its terms of reference and review annually those terms of reference and its own effectiveness and recommend any necessary changes to the Board; and
23. Delegating any of its powers to one or more of its Members or the Secretary of the Committee.

Remuneration of Directors

a) Executive Directors

The Nomination and Remuneration Policy of the Company is directed towards rewarding performance. It is aimed at attracting and retaining high potential talent. The Company has an incentive compensation plan which is linked to performance and achievement of the

Company's objectives. The Executive Directors of the Company are paid remuneration in accordance with the requirements and within the limits specified under the Act. The Nomination and Remuneration Committee recommends the remuneration for the Members of the Board, which is then approved by the Board of Directors. The stock options of the Parent Company i.e. Colgate-Palmolive Company, USA has been allotted to Executive Directors. Refer Note no. 38 to the Financial Statements, for more information on share-based compensation.

Key Matrix for arriving at the Remuneration payable to the Executive Directors

The total remuneration for the Executive Directors consists of Fixed Pay, Short Term Incentives, Long Term Incentives and the Benefits Offerings.

We take part in multiple external compensation and benefits surveys to understand the relevant market data and ensure that our Fixed pay and benefits are competitive with regards to the market.

The short-term and long-term incentives are governed by the Global policies of Colgate-Palmolive.

The short-term incentive payable to the Managing Director and Whole-time Directors is covered under the Company's annual bonus plan for senior executives called Executive Incentive Compensation Plan ('EICP'). The EICP payout is based on achievement against performance parameters including Organic Sales Growth ('OSG'), NPAT, Individual Performance and Strategic KPIs, subject to change from time to time based on Company priorities.

The long term incentive plan for Executive Directors include Employee Stock Options ('ESOPs') and Restricted Stock Units ('RSUs') of the Global parent Company, typically vesting in 3 years time. The stock grant quantum are discretionary and vary every year.

The long term incentive plan of the Managing Director, in addition to the above, also includes the grants and are also linked to multiple performance parameters including our Parent Company i.e. Colgate-Palmolive Company's (US Company) performance, Cash flow productivity, Relative Organic Sales Growth, Relative Net Income growth, etc.



Details of remuneration paid/payable to the Executive Directors of the Company during the Financial Year ended March 31, 2024 are given below:

Sr. No.	Particulars of Remuneration	Name of MD/WTD(s)			Total Amount
		Ms. Prabha Narasimhan	Mr. M. S. Jacob	Mr. Surender Sharma	
		(₹ in Lakhs)			
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	173.74	135.89	94.62	404.25
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	229.73	116.07	101.86	447.66
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option*	299.38	145.95	98.95	544.28
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- As % of profit				
	- Others specify	193.33	78.33	67.64	339.30
	Executive Incentive Compensation Plan/Bonus				
5.	Others, please specify:				
	Employer contribution to Provident Fund and other retirals	20.84	16.30	11.35	48.49
	Total	917.02	492.54	374.42	1,783.98

The above remuneration is within the limits prescribed under Section 198 of the Companies Act, 2013.

*Includes exercise of stock options and of restricted stock awards in the current Financial Year, which were granted in prior years by Colgate-Palmolive Company, USA, the Parent Company, pursuant to its incentive compensation plan.

Note:

- i. The appointment of each of the Executive Directors is as per the employment agreement executed between the Executive Directors and the Company. As per the said agreement, either party shall be entitled to terminate the agreement at any time by giving three months' advance notice in writing to the other party without the necessity of showing any cause, and in case of the Company, by payment of three months' salary as compensation in lieu of such notice.

b) Non-executive & Independent Directors

The Company has no pecuniary relationship or transaction with any of its Non-executive & Independent Directors other than payment of sitting fees to them for attending the meetings of the Board, the Committees, including meetings of Independent Directors and payment of commission. The Board at its meeting held on May 26, 2022 and the Shareholders at their meeting held on July 28, 2022, revised the amount of Commission payable to each Independent Director of the Company from ₹ 15 lakhs per annum to ₹ 20 lakhs per annum with effect from April 1, 2022. The commission of ₹ 20 lakhs for the Financial Year 2023-24 will be paid on a pro-rata basis to all the Independent Directors during the Financial Year 2024-25.

Details of the sitting fees and commission paid to the Non-Executive, Independent Directors in the Financial Year 2023-24 are as under:

Sr. No.	Particulars	Name of MD/WTD(s)								Total
		Mr. V.S. Mehta	Ms. I. Shahani	Ms. S. Gopinath	Ms. S. Kripalu	Mr. S. Natarajan	Ms. G. Pant	Mr. I. Bhushan*	Mr. S. Gupta**	
(₹ in lakhs)										
a)	Sitting Fees	12.50	13.50	10.50	12.00	11.50	12.00	6.50	2.00	80.50
b)	Commission ^	20.00	20.00	20.00	20.00	20.00	20.00	-	-	120.00
	Total	32.50	33.50	30.50	32.00	31.50	32.00	6.50	2.00	200.50

*appointed effective July 26, 2023

**appointed effective January 22, 2024

^ Paid for the Financial Year 2022-23 in the Financial Year 2023-24.



Succession Planning

The Company has an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors, Senior Management team and other key officials.

The Nomination and Remuneration Committee ('NRC') has developed the succession plan and the same is implemented in concurrence with the Board. Regular updates are provided to the NRC and the Board on talent development and succession planning which covers plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, skill set, experience, diversity as well as business requirements.

A thorough talent review based on drivers like the requirement of the role, talent as well as the business needs

is conducted from time to time for identifying the successors for the senior management as well as certain other key positions.

Annual Performance Evaluation

Pursuant to provisions of the Act and Regulation 17(10) of the SEBI Listing Regulations, the Board has carried out the annual evaluation of its own performance, as well as the performance of its Committees, its Members including Independent Directors and the Chairperson.

The detailed description of the process, criteria and the manner in which the evaluation was conducted by the Company for the Annual Performance Evaluation is given in the Directors' Report on Page No. 129.

General Body Meetings

- a) A brief summary of the last three Annual General Meetings ('AGM') held and Special resolutions passed, if any, is given below:

Financial Year	Date	Location of the Meeting	Time(IST)	No. of Special Resolution(s) passed at the AGM
2022-23	July 27, 2023	Held through Video-Conferencing	11:00 a.m	1 (Re-appointment of Ms. Sukanya Kripalu (DIN: 06994202) as an Independent Director of the Company)
2021-22	July 28, 2022		3.30 p.m.	1 (Revision in payment of Commission to each Non-Executive, Independent Directors of the Company, not exceeding ₹ 20 lakhs per annum)
2020-21	July 29, 2021		3.30 p.m.	-

No Resolution through postal ballot was passed during the Financial Year 2022-23.

The following Special Resolutions were passed by way of Postal Ballot in the Financial Year 2023-24:

Resolution	No. of Votes polled	No. of Votes cast in favour	%	No. of Votes cast against	%	Details of the Scrutinizer	Date of Declaration of Results
Appointment of Dr. (Mr.) Indu Bhushan (DIN : 09302960) as an Independent Director of the Company.	20,88,48,274	20,87,29,532	99.94	1,18,742	0.06	Mr. Nrupang B. Dholakia (FCS 10032) and failing him Mr. Vishvesh Bhagat, (ACS 7255) of M/s. Dholakia & Associates LLP, Company Secretaries.	September 7, 2023



Resolution	No. of Votes polled	No. of Votes cast in favour	%	No. of Votes cast against	%	Details of the Scrutinizer	Date of Declaration of Results
Appointment of Mr. Sanjay Gupta (DIN : 05100297) as an Independent Director of the Company	21,03,54,063	20,98,97,344	99.78	4,56,719	0.22	Mr. S. N. Ananthasubramanian, Practicing Company Secretary (Membership No. FCS-4206) or failing him, Mr. S. N. Viswanathan, (Membership No. ACS: 61955) of M/s. S.N. Ananthasubramanian & Co. Company Secretaries	March 4, 2024

The voting for postal ballot process was conducted through electronic means (remote e-voting) only in a fair and transparent manner.

Procedure for postal ballot:

The postal ballot procedure for the aforementioned events was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs and other relevant circulars in this regard issued by the Ministry of Corporate Affairs.

Means of Communication

a) Publication of quarterly results

Quarterly, half-yearly and Annual Financial Results of the Company are published in widely circulated national newspapers such as the Financial Express and Loksatta in vernacular language as required under Regulation 47 of the SEBI Listing Regulations.

The highlights of the aforesaid Financial Results are sent to the Members whose email addresses are registered with the Company/Depositories once the said results are filed with the Stock Exchanges.

b) Website

The Company's website contains a separate dedicated section 'Investors' which provides comprehensive information sought by Shareholders like copies of the Annual Reports, ESG Reports, quarterly, half-yearly and

Annual Financial Results, Stock Exchange filings such as Shareholding Pattern, Corporate Governance, Related Party Transactions and details of loss of share certificate/ duplicate certificate, Schedule, Presentation and Transcript of Analyst Conference Call, Intimation of Closure of Trading Window, Media Releases, Intimations under Regulation 30 of SEBI Listing Regulations, Intimation and Outcome of Board Meeting, etc, applicable Corporate Governance policies such as Corporate Social Responsibility Policy, Human Rights Policy, Related Party Transactions Policy, Code of Conduct for Prevention of Insider Trading, Dividend Distribution Policy, Code of Conduct, Risk Management Policy, Vigil Mechanism, Policy on Determination of Materiality of Event or Information and Archival Policy, Nomination and Remuneration Policy etc and details about the Company, the Board of Directors, Management and Company's Registrar & Share Transfer Agent. To access the aforesaid details Members may visit the website at www.colgatepalmolive.co.in

c) Filing with Stock Exchanges

All periodical compliances required to be filed with the Stock Exchanges, such as the Corporate Governance Report, Shareholding Pattern, Investor Grievance Report, Reconciliation of Share Capital and other corporate announcements are filed electronically with the BSE Limited and National Stock Exchange of India Limited.

d) Presentation(s) to Analysts and Institutional Investors

All the presentations made to analysts and institutional investors are displayed on the Company's website at <https://www.colgatepalmolive.co.in/>



GENERAL SHAREHOLDER INFORMATION:

a) 83rd Annual General Meeting

Day, Date and Time	Tuesday, July 30, 2024 at 11 a.m. (IST)
Venue	The Company is conducting the meeting through VC / OAVM pursuant to the MCA Circulars and other applicable regulatory circulars and as such there is no requirement to have a venue for the AGM.
Record Date	Not Applicable
Date of Book Closure	Wednesday, July 24, 2024 to Tuesday, July 30, 2024 (both days inclusive)
Financial Calendar	The Company follows April - March as its Financial Year. The financial results for every quarter beginning from April are declared within 45 days from the end of the quarter except for the last quarter, for which the results are declared within 60 days from the end of the Financial Year i.e. on or before May 30 as permitted under the SEBI Listing Regulations.
E-Voting period	Friday, July 26, 2024 at 8:00 a.m. (IST) to Monday, July 29, 2024 at 5:00 p.m. (IST).

b) Financial year: April 1 to March 31

c) (i) Dividend Payment Dates

For the Financial Year 2023-24, the Company declared the dividends as detailed below:

Dividend for the FY 2023-24	Payment Date	Dividend Per Share (₹)
First Interim	On and from November 21, 2023	22/-
Second Interim	On and from June 07, 2024	26/-*
One-time Special Interim Dividend	On and from June 07, 2024	10/-*

*approved at Board Meeting held on May 14, 2024.

(ii) Unclaimed Dividends and Shares

During the Financial Year 2023-24, ₹ 2.09 crores of dividends being unpaid/unclaimed for seven years and 1,20,487 shares were transferred to the Investor Education and Protection Fund ('IEPF').

The following dividends are transferred/due for transfer to the IEPF in the Financial Year 2024-25, Shareholders are requested to claim their unclaimed dividends, if any, pertaining to the below years:

Financial Year	Dividend	Transferred/Due for transfer
2016-17	3rd Interim	April 26, 2024*
2017-18	1st Interim	November 19, 2024
2017-18	2nd Interim	January 14, 2025

*Transferred within statutory timelines.

Shareholders may write to the Company's Registrar and Share Transfer Agent M/s. Link Intime India Private Limited on their dedicated email id rnt.helpdesk@linkintime.co.in to know the process of claiming their unclaimed dividends from the IEPF or from the Company, as the case maybe.



d) Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges:

Name and address of the Stock Exchange	Stock Code
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	500830
National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	COLPAL

The Company has paid the Annual Listing fees for the Financial Year 2023-24 to both the Stock Exchanges.

e) International Securities Identification Number (ISIN) - INE259A01022

f) Market Price Data

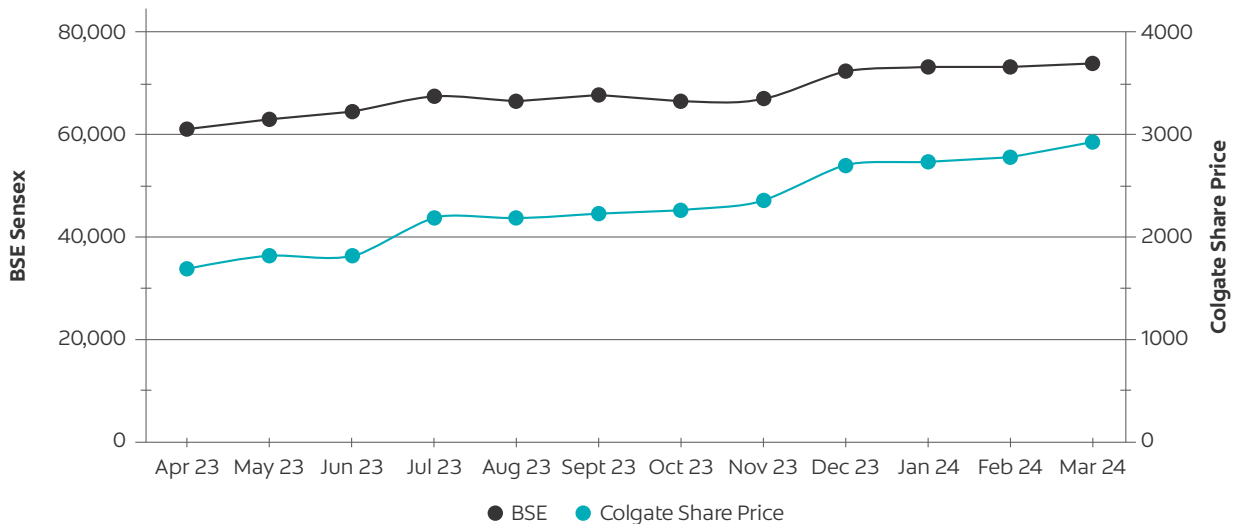
The monthly high and low quotations of the Company's shares traded on the BSE Limited and National Stock Exchange of India Limited are as follows:

(Amount in ₹)

Month	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
	April 2023	1,597.30	1,492.90	1,598.00
May 2023	1,713.00	1,562.40	1,714.45	1,560.00
June 2023	1,704.90	1,594.00	1,705.00	1,593.35
July 2023	2,061.55	1,673.75	2,062.10	1,660.00
August 2023	2,050.80	1,909.00	2,051.45	1,909.00
September 2023	2,096.25	1,915.00	2,096.00	1,914.00
October 2023	2,128.85	1,969.40	2,129.40	1,969.15
November 2023	2,221.00	2,085.00	2,222.00	2,084.60
December 2023	2,546.45	2,183.20	2,544.00	2,187.30
January 2024	2,579.85	2,380.05	2,580.90	2,378.90
February 2024	2,620.00	2,475.05	2,621.70	2,476.25
March 2024	2,760.95	2,507.10	2,759.50	2,505.00

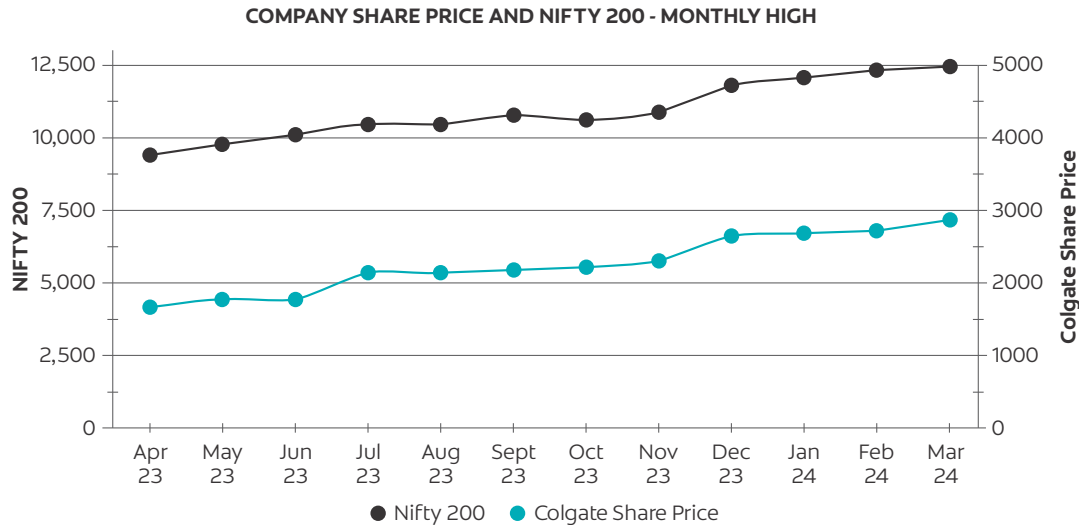
Performance in comparison to BSE Sensex

COMPANY SHARE PRICE AND BSE - MONTHLY HIGH





Performance in comparison to Nifty 200



g) Registrar and Share Transfer Agents

The Company's share transfer and other related transactions are operated through its Registrar and Share Transfer Agent ('RTA') i.e. M/s. Link Intime India Private Limited having their Office at the following address:

M/s. Link Intime India Private Limited

C-101, 247 Park,
L.B.S Marg, Vikhroli (West) Mumbai- 400 083.
Tel : 8108116767
Fax : 0224918 6060
Toll-free number : 1800 1020 878
E-mail : rnt.helpdesk@linkintime.co.in

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, please write to our RTA at the aforesaid registered address.

An exclusive e-mail id i.e. investors_grievance@colpal.com is available for redressal of investor complaints and the same is available on the Company's website.

Shareholders holding physical shares may visit the website of our RTA to register/ update their email id at https://linkintime.co.in/emailreg/email_register.html

Shareholders holding shares in electronic/demat mode may register/update their email id and bank details with their Depository Participant.

For the benefit of Shareholders, documents will also be accepted at the registered office of the Company during working hours from Monday to Friday (9:00 a.m. IST to 5:00 p.m. IST), except public holidays:

Colgate-Palmolive (India) Limited

CIN: L24200MH1937PLC002700
Colgate Research Centre, Main Street,
Hiranandani Gardens, Powai, Mumbai - 400 076
Tel : 91-22-6709 5050
Website : www.colgatepalmolive.co.in



For the convenience of our investors, in addition to the above mentioned registered office address, our RTA will accept the share transfer documents and other related documents at the following locations:

Location	Address
Ahmedabad	5th Floor, 506 to 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off CG Road, , Ellisbridge, Ahmedabad - 380006. Tel : 079-2646 5179 E-mail : ahmedabad@linkintime.co.in
Coimbatore	Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore 641 028. Tel : 0422-2314792 / 4958995/ 2539835/36 E-mail : coimbatore@linkintime.co.in
Kolkata	Vaishno Chamber, 5th Floor, Flat Nos-502 & 503, 6, Brabourne Road, Kolkata - 700 001 Tel : 033-40049728/ 033-40731698 Telefax : 033-40731698 E-mail : kolkata@linkintime.co.in
New Delhi	Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 Tel : 011 - 49411000 Telefax : 011 - 4141 0591 E-mail : delhi@linkintime.co.in
Pune	Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off: Dhole Patil Road, Pune - 411 001. Tel : 020 - 4601 4473 Fax : 020 - 2616 3503 E-mail : pune@linkintime.co.in
Vadodara	Geetakunj, 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara - 390015. Tel : 0265 - 3566 768 E-mail : vadodara@linkintime.co.in

h) Share Transfer System

In terms of the SEBI Listing Regulations equity shares of the Company can only be transferred in dematerialized form. Requests for dematerialization of shares are processed and confirmation thereof is given to the respective depositories i.e. National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'), within the statutory time limit from the date of receipt of share certificates/letter of confirmation after due verification.

Requests for dematerialization of physical shares are processed and completed within the statutory timelines, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the Members.

Shares held in the dematerialized form are electronically traded through the Depositories. The Registrar & Share Transfer Agent of the Company periodically receives updated beneficiary holdings from the Depositories so as to enable them to update their records and send corporate communications, dividend warrants and other documents to beneficiaries.


i) Shareholding Pattern (as at March 31, 2024)

Category of Shareholders	Number of Shares	% of Total Shares
Promoter and Promoter Group (A)	13,87,12,672	51.00
Public Shareholding		
Mutual Funds/UTI	84,36,288	3.10
Alternate Investment Funds	1,82,850	0.07
Banks	15,408	0.01
Central Government/State Government	10,198	0.00
Insurance Companies	66,47,280	2.44
Provident Funds/Pension Funds	5,46,526	0.21
Sovereign Wealth Funds	7,63,804	0.28
NBFC registered with RBI	571	0.00
Foreign Banks	400	0.00
Foreign Institutional Investor	600	0.00
Foreign Portfolio Investor	6,66,55,514	24.51
Investor Education and Protection Fund (IEPF)	10,45,291	0.38
Individuals	4,44,46,575	16.34
Non-Resident Indians	17,49,471	0.64
Foreign Nationals	6,918	0.00
Bodies Corporate	13,78,922	0.51
Any Other (comprises following categories)		
- Trust		
- Hindu Undivided Family		
- Clearing Member		
- Limited Liability Partnership	13,86,346	0.51
Total Public Shareholding (B)	13,32,72,962	49.00
Total Shareholding (A+B)	27,19,85,634	100.00


Distribution of Shareholding (as at March 31, 2024)

Description	Holders			
	No. of Shareholders	%	Shares	%
1 - 500	2,19,230	91.73	1,28,43,349	4.72
501 - 1000	8,169	3.42	60,74,130	2.23
1001 - 2000	5,546	2.32	79,91,435	2.94
2001 - 3000	2,861	1.20	73,49,654	2.70
3001 - 4000	697	0.29	24,42,167	0.90
4001 - 5000	573	0.24	25,89,640	0.95
5001 - 10,000	1,120	0.47	71,28,627	2.62
10,001 & above	812	0.33	22,55,66,632	82.94
Total	2,39,008	100.00	27,19,85,634	100.00

j) Dematerialization of shares and liquidity (as at March 31, 2024)

Particulars of Equity Holding	Equity Shares of Re. 1/- each	
	Number	% of Total
Dematerialized form:		
-NSDL	25,77,74,085	94.77
-CDSL	1,19,28,756	4.39
Sub-total	26,97,02,841	99.16
Physical form	22,82,793	0.84
Total	27,19,85,634	100.00

The equity shares of the Company are permitted to be traded on Stock exchanges only in dematerialized form with effect from April 5, 1999.

k) Outstanding GDRs/ADRs/Warrants or any convertible instruments

There are no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2024.

l) Commodity Price Risk or Foreign Exchange Risk & Hedging activities

Please refer Note No. 40 of the Notes to the Financial Statements.

m) Plant Locations : The Company has four plant locations, the details of which are as given below:

Location	Address
Baddi, Himachal Pradesh	Plot No 78, EPIP Phase 1, Jharmajri, Baddi, District Solan, [H.P.] 174 103
Kundaim, Goa	Plot Nos. 154, 158 & 160, Kundaim Industrial Estate, Kundaim, Goa 403 115
Sanand, Gujarat	Plot No SM-02, Sanand - II, GIDC Industrial Area, Near BOI, Village Sanand, Gujarat 382 170
Sri City, Andhra Pradesh	6000 Central Expressway, Sricity, Satyavedu, Chittoor District, Andhra Pradesh 517 588.



Management Discussion and Analysis Report

The Management Discussion and Analysis Report is appended to this report, as **Annexure CG-C**

Disclosures:

a) Dividend Distribution Policy

Pursuant to Regulation 43A of the SEBI Listing Regulations, the Company has formulated a Policy on dividend distribution which is placed on the Company's website <http://www.colgateinvestors.co.in/policies>

b) Related Party Transactions Policy

During the Financial Year, there were no materially significant related party transactions that may have potential conflict with the interests of the Company at large. Refer to Note No. 37 to the Financial Statements for disclosure of related parties.

The Company has formulated a Policy on dealing with Related Party Transactions. This Policy is placed on the Company's website <http://www.colgateinvestors.co.in/policies>

c) Policy on determination of Materiality of event and information

In accordance with the requirements of the SEBI Listing Regulations, the Company has formulated a Policy on determination of materiality of event or information which is placed on the Company's website <http://www.colgateinvestors.co.in/policies>. This Policy prescribes 'Quantitative' and 'Qualitative' criteria for determining the materiality of an event along with its disclosure requirements.

The Company has during the Financial Year 2023-24, revised the 'Policy on determination of Materiality of event and information' to bring it in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

d) Records Management Policy

The Company has framed a Policy for preservation of documents. This Policy prescribes the nature of documents and the period for which the same should be preserved.

The Archival Policy which forms part of the Records Management Policy is placed on the Company's website <http://www.colgateinvestors.co.in/policies>

e) Code of Conduct for Prevention of Insider Trading

In line with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted an Insider

Trading Code of Conduct. The objective of the Policy is to ensure the prohibition of insider trading practices in the Company. Mr. Surender Sharma, Whole-time Director - Legal & Company Secretary is the Compliance Officer for the purpose of this Policy. This Policy has been placed on the Company's website <http://www.colgateinvestors.co.in/policies>

f) Code of Conduct

The Company has adopted a Code of Conduct for its Directors, Senior Management and Employees. The Code of Conduct of the Company serves as a guide for daily business interactions, reflecting the Company's standards for appropriate behavior and its corporate values. The Code of Conduct has been communicated to the Company's Directors, Senior Management and Employees and each of them have affirmed compliance with the same. A certificate from Ms. Prabha Narasimhan, Managing Director & Chief Executive Officer, to this effect has been obtained and is annexed. The Code of Conduct has been placed on the Company's website <http://www.colgateinvestors.co.in/policies>

g) Vigil Mechanism

The Company has an effective Vigil Mechanism system which is embedded in its Code of Conduct. The Code of Conduct of the Company serves as a guide for daily business interactions, reflecting the Company's standard for appropriate behavior and living Corporate Values. The Colgate-Palmolive Ethics Line phone number and email address are available on the Company's website at <http://www.colgateinvestors.co.in/policies> to report any genuine concerns about unethical behavior, any actual or suspected conduct, fraud or violation of the law, or activities in conflict with the Company's Code of Conduct. Further it is affirmed that no personnel has been denied access to the Audit Committee.

h) Policy for determining 'material' subsidiaries

The Company does not have any material subsidiaries or affiliates hence the Company does not have a Policy for determining 'material' subsidiaries.

i) The Company has complied with the requirements of regulatory authorities on capital markets and no penalty/stricture was imposed on the Company during the last three years.

j) During the Financial Year 2023-24, the Board of Directors accepted all recommendations of the Committees of the Board of Directors.

k) The total fees for all services paid by the Company to the Statutory Auditor and all entities in the Member firm including network firm/network entity of which the



Statutory Auditor is a part for the Financial Year 2023-24 is ₹ 180.40 lakhs.

l) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year 2023-24 is as under:

Sr. No.	Particulars	No. of Complaints
a.	Number of complaints filed during the Financial Year	1
b.	Number of complaints disposed of during the Financial Year	1
c.	Number of complaints pending as on end of the Financial Year	-

m) The Company does not have subsidiaries and has not

given loans and advances in the nature of loans to firms/companies in which directors are interested.

n) The Company does not have any subsidiaries and hence details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries is not applicable.

o) Independent Auditor's Report on Compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is annexed herewith as **Annexure CG-B**.

p) No cyber security incidents or breaches or loss of data or documents have taken place in the Company for the Financial Year 2023-24.

DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ACCOUNT

Disclosure with respect to shares held in the Unclaimed Suspense Account of the Company for the Financial Year 2023-24 is as under:

Sr. No.	Particulars	No. of Shareholders	No of shares held
a.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the year	1,072	1,05,917
b.	Number of Shareholders who approached listed entity for transfer of shares from suspense account during the year	27	3,795
c.	Number of Shareholders to whom shares were transferred from suspense account during the year	23	3,163
d.	Transfer of shares from suspense account to IEPF during the year	119	15,978
e.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the end of the year	930	86,776

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.



COMPLIANCE WITH DISCRETIONARY REQUIREMENTS

The Company has complied with the mandatory requirements of the SEBI Listing Regulations. The Company has also adopted the following discretionary requirements as provided in the SEBI Listing Regulations:

1. The Chairperson of the Board is a Non-Executive Director and his position is separate from that of the Managing Director.
2. The Internal auditors of the Company make quarterly presentations to the Audit Committee on their reports.
3. The Financial Statements of the Company are with unmodified audit opinion.
4. The highlights of the quarterly Financial Results are circulated to all the Shareholders through email whose email addresses are registered with the Company/Depositories.

Place: Mumbai
Date: May 14, 2024

CHIEF FINANCIAL OFFICER (CFO) AND CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

As required under Regulation 17(8) of the SEBI Listing Regulations, the CFO and CEO of the Company has certified the accuracy of the Financial Statements, the Cash Flow Statement and adequacy of Internal Control Systems for financial reporting for the Financial Year ended March 31, 2024.

Declaration

The Company has made adequate disclosures as required under Regulations 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI Listing Regulations.

For **Colgate-Palmolive (India) Limited**

Prabha Narasimhan

Managing Director
& Chief Executive Officer
(DIN:08822860)

M.S.Jacob

Whole-time Director
& Chief Financial Officer
(DIN:07645510)

Place: Mumbai
Date: May 14, 2024

Declaration

Based on the declarations received from all the Members of the Board of Directors and Senior Management team of the Company, I hereby confirm that they are in compliance with the Company's Code of Conduct for the financial year ended March 31, 2024.

For **Colgate-Palmolive (India) Limited**

Prabha Narasimhan

Managing Director
& Chief Executive Officer
(DIN:08822860)


Annexure CG-A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
 The Members of
Colgate-Palmolive (India) Limited
CIN: L24200MH1937PLC002700
 Colgate Research Centre, Main Street,
 Hiranandani Gardens Powai,
 Mumbai - 400076.

We have examined the following documents:

- i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- ii) Disclosure of concern or interests as required under Section 184 of the Act;

(Hereinafter referred to as 'relevant documents')

as submitted by the Directors of **Colgate-Palmolive (India) Limited** ('the Company') having its registered office at Colgate Research Centre, Main Street, Hiranandani Gardens Powai, Mumbai - 400 076, to the Board of Directors of the Company ('the Board') for the **Financial Year 2023 - 2024 and Financial Year 2024 - 2025** and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with

Schedule V Para C Clause 10(i) of SEBI (LODR) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the **Financial Year ending 31st March, 2024** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Director Identification Number (DIN)	Date of Appointment	Date of Cessation
1.	Mr. Vikram S. Mehta	00041197	25/10/2001	NA
2.	Dr. Indu R. Shahani	00112289	23/01/2012	NA
3.	Ms. Shyamala Gopinath	02362921	19/05/2015	NA
4.	Mr. Jacob Sebastian Madukkakuzy	07645510	28/10/2016	NA
5.	Ms. Sukanya Kripalu	06994202	01/06/2018	NA
6.	Mr. Mukul V Deoras	02869422	01/09/2018	NA
7.	Mr. Sekhar Natarajan	01031445	21/05/2020	NA
8.	Ms. Gopika Pant	00388675	21/05/2020	NA
9.	Mr. Surender Sharma	02731373	21/05/2020	NA
10.	Ms. Prabha Narasimhan	08822860	01/09/2022	NA
11.	Dr. Indu Bhushan	09302960	26/07/2023	NA
12.	Mr. Sanjay Gupta	05100297	22/01/2024	NA



This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year ended 31st March, 2024.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries
ICSI Unique Code P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian

Founding Partner
FCS : 4206
COP No. : 1774
ICSI UDIN - F004206F000361961
14th May, 2024 | Thane

Annexure CG-B

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER PROVISIONS OF CHAPTER IV OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

The Members of
Colgate-Palmolive (India) Limited
Colgate Research Centre,
Main Street, Hiranandani Gardens,
Powai, Mumbai - 400 076.

1. The Corporate Governance Report prepared by Colgate-Palmolive (India) Limited (hereinafter the 'Company'), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub - regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India ('Listing Obligations and Disclosure Requirements') Regulations, 2015, as amended ('the Listing Regulations') ('Applicable criteria') for the year ended March 31, 2024 as required by the Company for annual submission to the Stock exchanges.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
- i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
 - ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
 - iii. Obtained and read the Register of Directors as on March 31, 2024 and verified that atleast one independent woman director was on the Board of Directors throughout the year;
 - iv. Obtained and read the minutes of the following committee meetings / other meetings held during April 01, 2023 to March 31, 2024:
 - (a) Board of Directors;
 - (b) Audit Committee;
 - (c) Annual General Meeting ('AGM');
 - (d) Nomination and Remuneration Committee;
 - (e) Stakeholders Relationship Committee;
 - (f) Corporate Social Responsibility Committee;
 - (g) Risk Management Committee
 - v. Obtained necessary declarations from the directors of the Company.
 - vi. Obtained and read the policy adopted by the Company for related party transactions.
 - vii. Obtained the schedule of related party transactions during the year and balances at the year- end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee.
 - viii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.

8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2024, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This report is addressed to and provided to the Members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003]

per Pritesh Maheshwari
Partner
Membership Number: 118746
UDIN: 24118746BKFZUF5245

Place of Signature: Mumbai
Date: May 14, 2024