

Report of the Directors

To,
The Members,
Colgate-Palmolive (India) Limited

Your Directors are pleased to present their 82nd Report and Audited Financial Statements of the Company for the Financial Year ended March 31, 2023.

Financial Highlights

	(₹ in crores)	
	FY 2022-23	FY 2021-22
Total Revenue (a+b+c)	5,279.77	5,126.05
Sales (a)	5,187.86	5,066.46
Other Operating Revenue (b)	38.33	33.33
Other Income (c)	53.58	26.26
Profit before Tax and exceptional items and Tax	1,420.88	1,409.01
Profit before Taxation	1,409.67	1,409.01
Tax Expense	362.53	330.69
Profit for the year	1,047.14	1,078.32
Other Comprehensive Income (net of Tax)(gain)	4.89	(4.67)
Total Comprehensive Income	1,042.26	1,082.99
Balance brought forward	1,308.08	741.86
Profit available for appropriation	2,350.34	1,824.85
Balance transferred to Retained Earnings from Share Options Outstanding Account	6.93	-
Appropriation :		
Dividend	(1,060.74)	(516.77)
Dividend Distribution Tax	-	-
Balance carried forward	1,296.53	1,308.08

Business Performance

Reported Net Sales for the Financial Year 2022-23 stood at ₹ 5,187.86 crores against ₹ 5,066.46 crores of previous year. Net Sales increased by 2.4% in comparison to the previous year. Reported Net Profit after tax for the Financial Year 2022-23 was ₹ 1,047.14 crores, a decrease of 2.9% over the previous year.

Despite the challenging business and economic environment, your Company continues to sustain its leadership position in both the Toothpaste and Toothbrush categories during the Financial Year 2022-23.

Dividend

The Board of Directors of the Company has declared two interim dividends, aggregating to ₹ 39/- per share, for the Financial Year 2022-23. The first interim dividend of ₹ 18/- per share was declared on October 20, 2022 and paid

on and from November 16, 2022 and the second interim dividend of ₹ 21/- per share was declared on May 12, 2023, to be paid on and from June 8, 2023. Considering the declaration of two interim dividends for the Financial Year 2022-23, the Board of Directors has not recommended a final dividend for the Financial Year 2022-23.

Transfer to Reserves

During the year, no amount was transferred to the general reserves.

Focus on Innovation and New Launches / Campaign

Your Company is focused on delivering insight-driven innovation that provides value-added new products across all price points. In the Financial Year 2022-23, the following products were launched/re-launched:

Toothpaste

Relaunch of Colgate Strong Teeth : In 2022, Colgate Strong Teeth (CST) underwent a relaunch with a renewed focus on highlighting the importance of strong teeth as a foundation for good nutrition. The brand aimed to establish a connection between healthy teeth and better nutrient absorption through effective chewing.

The new proposition centered on promoting stronger teeth, which ensure better chewing and, in turn, leads to better nutrient absorption. This proposition was supported by a 'Calcium Boost' and 'Amino Shakti', which were activated across all touchpoints. This activation was designed to elevate CST to an advanced and contemporary brand.

To promote this message, the brand brought two popular celebrities, Shahid Kapoor and Rana Daggubati, who led the campaign nationwide. Notably, this was the first time that fathers led CST messaging in a campaign. The campaign included multiple films aimed at increasing awareness and consideration of the CST. These films depicted the dads reinstating the association of stronger teeth with a stronger self, using varied imagery aimed at children.

Colgate Max-Fresh Charcoal : The Company introduced a novel variant belonging to its Max-Fresh product line, which incorporates a distinctive blend of bamboo charcoal, wintergreen mint, and cooling crystals. This toothpaste provides an invigorating burst of freshness that contributes to sustaining oral hygiene while also delivering an unparalleled revitalising awakening experience.

Colgate Active Salt : The Company has re-introduced Colgate Active Salt, now equipped with enhanced "Anti Germ Properties" that combat up to 99.9% of germs, effectively preventing dental problems.

Colgate PerioGard : The all new Colgate PerioGard, formulated with a potent zinc citrate composition that effectively targets anaerobic bacteria, aiding in the treatment of various gum issues, such as bleeding, inflammation and halitosis.

Toothbrushes

KEEP toothbrush: One of the Company's latest introductions, the KEEP toothbrush, aims to assist customers in making eco-friendly decisions. The toothbrush has a reusable metal handle that can stand upright, and it comes with a replaceable soft-bristled head that has a tongue scraper. By eliminating the use of plastic in the entire handle, the toothbrush reduces plastic consumption by 80%*. **KEEP the handle, replace the brush head-it's that simple!**

Advanced electric toothbrush : The smart electric toothbrush offers a personalised brushing encounter, enabling users to

choose the combination that suits them best and delivering immediate feedback to ensure proper use. It is equipped with 33 unique combinations, 4 modes, a smart pressure sensor, and a 30-second pacer to deliver a sophisticated cleaning experience. Additionally, the sleek, fashionable design and ergonomic curves of the handle facilitate a stylish and comfortable brushing experience.

Super Flexi Toothbrush : For the first time in a decade, India's best-selling toothbrush brand underwent a massive relaunch. Featuring a contemporary appearance, the toothbrush handle is offered in four vibrant color options. The updated material includes wave trim bristles, which offer an enhanced brushing experience and, the bristles themselves are more durable.

Visible White O₂ Toothbrush : A premium toothbrush with unique 360 degree wraparound spiral bristles with stain removal capabilities. The toothbrush is launched as an extension to the Visible White O₂ brand regimen, known for superior technology and assured results on teeth whitening.

Baby Teether : This product is a multifunctional device that serves both as a Training Toothbrush and Teether, specifically designed to alleviate discomfort during the teething stage with its soft and delicate silicone bristles. It has undergone comprehensive safety testing and is approved for use by infants aged 0 to 12 months. The toothbrush is free of Bisphenol A (BPA) and is entirely composed of 100% food-grade silicone. The malleable handles are designed to accommodate the dimensions and grip of small hands.

Change(s) in the nature of Business

During the Financial Year under review there were no material changes with regard to the nature of business of the Company.

Details of Subsidiary, Joint Venture and Associate Company

Your Company does not have any Subsidiary or Joint Venture or Associate Company.

ESG & BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

As a leading oral care company in India, Colgate-Palmolive (India) Limited continues to champion optimism and amplify ESG efforts to 'reimagine a healthier future for all its people and the planet.' We are steadfast in bringing to life our strategy and plans to create shared and sustainable value for all our stakeholders. We continue to remain unwavering in our commitment to responsible and shared growth as well as building a sustainable future. The Company's flagship programs such as 'Colgate Bright Smiles, Bright Futures®', Keep India Smiling Scholarship programs and several other initiatives around Oral Health, Water Conservation, Women empowerment have been instrumental in driving social impact, preserving the environment and reaching millions

*compared to similarly - sized Colgate Toothbrushes

of People. We continuously rebuild and realign our practices to innovate for good as ‘everyone deserves a future to smile about.’ In our endeavor to inspire trust and transparency, this is the second year of publishing our Environmental, Social and Governance (ESG) Report and Business Responsibility and Sustainability Report (BRSR). The BRSR showcases our ESG progress and empowers stakeholders to make informed decisions.

Environment : Our Company is committed to ensuring that our consumers enjoy a range of advantages from using our sustainable products. Our product development process is validated by consumer feedback received through various channels on improving our processes and systems. Valuable insights received through our customer satisfaction surveys coupled with enhanced employee skill-sets fuel our product innovations. The Company has also implemented a follow-up monitoring mechanism to ensure corrective actions are undertaken to provide safe, sustainable and high-quality products to all our consumers.

To achieve the goal of delivering innovative and sustainable products, we are focused on the following priority areas:

- Usage of recycled content,
- Eliminate usage of plastics in packaging.

Social : Our people are our asset, and we strive to strengthen relationships with them to build a resilient, innovative and future-fit workforce. The Company breaks the mold and nurtures a work culture which bolsters creativity and encourages employee driven innovation, furthering Company’s purpose of ‘reimagining a better future for the people and the planet.’ Through our inclusive human resource policies and practices, we make conscious efforts to maintain a safe and a supportive work environment for our employees and the extended workforce. We inspire trust by providing our people with fair and competitive remuneration, rewards and benefits, learning opportunities, career growth, and work flexibility which help retain and attract new employees and workers with similar values.

Additionally through our Corporate Social Responsibility initiatives we endeavour to create a meaningful impact on the millions of lives we touch. Our focus areas include, Oral Health Elevation, Water Access and Augmentation, Women Empowerment and Education. Through these programs we focus on providing communities with access to safe drinking water, water for sanitation, water availability for agriculture and farm based activities, empowering women through livelihoods, financial and digital literacy and enlightening school children through oral health education and tobacco prevention sensitization, we are also impacting smiles for life for children suffering from cleft and palate deformities.

Governance : Colgate-Palmolive (India) champions the long-term value creation for all stakeholders through robust and fair governance mechanisms. Our governance structures, that are built on the pillars of integrity and transparency, ensure that ethical standards are cascaded across the business. Behaving ethically is a business imperative as we strive to meet regulatory compliances with all applicable laws while conducting business across geographies. We are guided by a highly engaged board and management that ascertains that sustainability is closely integrated with our governance mechanisms.

Our 2025 Sustainability and Social Impact Strategy guides our approach on ESG through three important pillars of S-MIL-E: Driving Social Impact, Helping Millions of Homes and Preserving our Environment. Our focus on the People to Promoting healthier lives, Contributing to the Communities where we live and work, Performance to Growing the business with innovative, more sustainable products that make the lives of consumers healthier and more enjoyable and on our Planet to conserve Earth’s finite resources, addressing climate change and maintaining the well-being of our planet for generations to come; is ever increasing and is driving all our plans and actions.

The Company has received TRUE® certification for Zero Waste (Platinum level) in 2019, for all its four manufacturing sites in India, from Green Business Certification Inc. (GBCI), the premier organization independently recognizing excellence in green business industry performance and practice globally. The GBCI administers TRUE® certification for Zero Waste, a program for businesses to assess performance in reducing waste and maximizing resource efficiency. Facilities earn TRUE® certification by achieving minimum program requirements and attaining points; the program operates on a ranking system, with ‘Platinum’ being the highest certification level. We continue to maintain the certification as our Diversion Rating at more than 99% as per the requirements. The Company is the first in India to receive such certification.

Business Responsibility and Sustainability Reporting :

Pursuant to the Securities & Exchange Board of India (SEBI) vide its circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, your Company took a proactive approach in adopting Business Responsibility and Sustainability Reporting (BRSR) for the Financial Year 2021-22, a year in advance of the mandatory requirements. This report ensures that our investors have access to relevant information and disclosures with regard to our performance on Environmental, Social and Governance (ESG) parameters. Your Company believes in conducting its business activities in a responsible and sustainable manner.

This report illustrates the Company's efforts towards creating a long term value for all stakeholders in a responsible manner and your Company has always been steadfast in embedding ESG across the Company. To showcase our commitment towards sustainable development your Company has incorporated transparent reporting practices with regard to ESG responsibilities. The BRSR for Financial Year 2022-23 forms an integral part of this Report and is attached as **Annexure 6**.

Corporate Social Responsibility

The Company is committed to ensure the well-being of the community and environment in which it operates. Corporate Social Responsibility (CSR) forms an integral part of our business activities. Company's CSR Policy also reflects the Company's commitment towards society and environment. The CSR initiatives are carried out by the Company through a variety of effective programs in accordance with the requirements of Schedule VII of the Companies Act, 2013, in partnership with reputed NGOs and agencies.

The ESG and Corporate Social Responsibility Committee and the Board of Directors closely review and monitor, from time to time, the various CSR activities undertaken by the Company.

The key CSR programs undertaken by your Company during the Financial Year 2022-23 are :

1. Colgate Bright Smiles, Bright Futures®;
2. Water Augmentation for Livelihoods & Women Empowerment - with Seva Mandir
3. Water accessibility program - with Water For People India Trust
4. Keep India Smiling Foundational Scholarship & Mentorship Program – with Shikshadaan
5. Smiles For Life - Program on Cleft Surgeries & Care with MissionSmile
6. Empowering children with Computers and Language skills - With Action Aid
7. Positive Step Program - with NTP+

As per the requirements of Section 135 of the Companies Act, 2013, the Company was required to spend an amount of ₹ 25,35,12,330.44 (Rupees Twenty Five Crore Thirty Five Lakhs Twelve Thousand Three Hundred and Thirty and Forty Four Paise Only). The ESG and Corporate Social Responsibility Committee approved an amount of ₹ 25,38,00,000 (Rupees Twenty Five Crore Thirty Eight Lakhs Only) as CSR Spend for the FY 2022-23.

However, since the Company was in the process of redesigning Colgate Bright Smiles, Bright Futures® Program and the same was re-launched in January, 2023. Considering the same, the Company could not spend the

entire CSR Funds allocated for the said project, during the Financial Year. An amount of ₹ 5,53,19,859.36 (Rupees Five Crore Fifty Three Lakhs Nineteen Thousand Eight Hundred Fifty Nine and Thirty Six Paise Only) remaining unspent was transferred to "Colgate-Palmolive (India) Limited - Corporate Social Responsibility Unspent Account (BSBF) - 2022-23" as per the statutory timelines and the same will be spent on the said project within 3 Financial Years.

A detailed description of the above programs/ activities is contained in the Annual CSR Report which forms an integral part of this Report and is annexed as **Annexure 2**.

The contents of the CSR Policy as well as the CSR programs undertaken by the Company are available on the Company's website at <https://www.colgatepalmolive.co.in/community-impact>

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, your Company's Directors, based on the representations received from the Management, confirm that:

- in the preparation of the Annual Accounts for the Financial Year ended March 31, 2023, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit and loss of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Annual Accounts have been prepared on a 'going concern' basis;
- they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Employee Relations

The Employee Relations in the Company continued to remain healthy, cordial and progressive in the Financial Year 2022-23.

At Colgate-Palmolive (India), we consider every employee as one of the most valuable resources contributing towards the long term success of the Company. Our employees are committed to acting with compassion, integrity, honesty and high ethics in all situations. As per the Company's core values, all employees are treated with equality and fairness and are provided with opportunities to develop their career and meet their aspirations while working with the Company in India and, wherever possible, outside of India on assignments with group companies of Colgate-Palmolive.

Your Company also recognizes and follows "Managing with Respect Principles" which are applicable not only within Colgate-Palmolive but also while its employees are dealing with its customers, suppliers, vendors etc. Managing with Respect is the way Colgate-Palmolive (India) people put our values into action. It is creating an environment where people feel free to offer suggestions, contribute ideas and resources and help grow the business. Managing with Respect creates an environment where people genuinely care about each other and work well together to reach their full potential.

The detailed description of the Employee Initiatives taken by the Company are included in the Management Discussion and Analysis. Kindly refer page no. 148.

Prevention of Sexual Harassment at workplace

Your Company has zero tolerance towards any kind of harassment, including sexual harassment, or discrimination. An Internal Complaints Committee (ICC) has been constituted to investigate and resolve sexual harassment complaints. Employees are encouraged to speak up and report any such incidences to the ICC. A Policy on Prevention of Sexual Harassment is put in place, which is reviewed by the ICC at regular intervals. Any complaint made to the ICC is treated fairly and confidentially and the Company does not tolerate any kind of retaliation towards the employees who make complaints to ICC.

An online training is rolled out on the subject and it is mandatory for all the employees of the Company to complete and obtain an online certification. The said training is also mandated for the new joiners as a part of their onboarding process.

During the Financial Year 2022-23, 2 complaints were received, investigated and appropriately resolved by the ICC.

Particulars of Employees

Information as per Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure 4** to this Report.

The statement containing the names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the aforementioned Rules will be made available on request sent to the dedicated email address of the Company at cpilagm@colpal.com

Trade Relations

Your Directors wish to record appreciation of the continued, unstinted support and cooperation from its retailers, stockists, suppliers of goods/ services, clearing and forwarding agents and all others associated with it. Your Company will continue to build and maintain a strong association with its business partners and trade associates.

Energy Conservation, Technology Absorption and Foreign Exchange

The information required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is attached as **Annexure 3** to this Report.

Corporate Governance

A separate report on Corporate Governance laying down the Company Philosophy on the Corporate Governance as well as all the disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") along with the Auditors' Certificate on its compliance with the corporate governance requirements under the SEBI Listing Regulations forms an integral part of this Report and is annexed as **Annexure 1**.

Directors and Key Managerial Personnel

Since April 1, 2022 till the date of this Report, the following changes took place in the Board of Directors and the Key Managerial Personnel (in the order of their occurrence):

- Resignation of Mr. Ram Raghavan (DIN : 08511606) as the Managing Director of the Company effective close of business hours on April 15, 2022 and effective that date he also ceased to be a Key Managerial Personnel of the Company.
- Resignation of Mr. Chandrasekar Meenakshi Sundaram (DIN : 07667965) as the Whole-time Director effective close of business hours on June 30, 2022.
- Appointment of Ms. Prabha Narasimhan (DIN : 08822860) as the Managing Director & Chief Executive Officer of the Company for 5 (five) consecutive years w.e.f. September 1, 2022. In line with the provisions of Section 203 of the Companies Act, 2013. Prabha is also designated as a Key Managerial Personnel effective that date.

- Re-appointment of Ms. Sukanya Kripalu (DIN : 06994202) as an Additional Director designated as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. June 1, 2023.

Based on the declarations provided by Ms. Kripalu, she is Independent of the Management. Considering the rich and vast experience of Ms. Sukanya Kripalu and the contributions made by her during her tenure, the Board recommends the re-appointment of Ms. Sukanya Kripalu as a Non-Executive, Independent Director.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Jacob Sebastian Madukkakuzy (DIN: 07645510), Whole-time Director & Chief Financial Officer, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

A detailed profile of all the Directors of your Company is available on the Company website at <https://www.colgatepalmolive.co.in/who-we-are/board-of-directors>.

Declaration of Independence :

The Company has received the necessary disclosures under the Companies Act, 2013 and the SEBI Listing Regulations including declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management. Further, the Independent Directors possess integrity and necessary expertise and experience (including the proficiency) which bring tremendous value to the Board and to the Company.

Directors and Officers Liability Insurance Policy

The Company has a Directors and Officers Liability Insurance Policy which protects Directors and Officers of the Company for any breach of fiduciary duty.

Familiarization Program

The Company conducts familiarization programs for Independent Directors with regard to their roles, rights, responsibilities towards the Company, the business operations of the Company, etc. Detailed presentations are made to the Board and its committees from time to time.

Details of the familiarization programs extended to the Independent Directors during the Financial Year are disclosed on the Company website from time to time at <http://www.colgateinvestors.co.in/policies>

Gist of Familiarization programs conducted during the Financial Year 2022-23 are as follows:

Sr. No.	Program/Presentation
1.	Update on Business operations
2.	Regulatory update
3.	ESG Framework
4.	ESG & BRSR
5.	Update on Project - Smile Store
6.	Red Zone Risk Matrix
7.	Succession Planning/Talent Retention
8.	Supplier Related Risk
9.	Update on Shareholder Matters
10.	Insider trading tool
11.	Amendments in the provisions of RPT
12.	ESG Update

Policies

The Board of Directors of your Company, from time to time, has framed and revised various Policies as per the applicable Acts, Rules and Regulations and Standards of better governance and administration of your Company. Overview of the key policies, as approved by the Board of Directors is as follows :

Nomination and Remuneration Policy: This Policy sets the objective, terms of reference, functions and scope of the Nomination and Remuneration Committee for determining qualifications, experience, independence, etc. relating to the appointment and remuneration for the Directors, Key Managerial Personnel and Senior Management employees of the Company.

Corporate Social Responsibility ('CSR') Policy: This Policy sets out the role of the CSR Committee of the Board of Directors, which includes identification of the areas where the CSR activities will be performed, evaluation of CSR activities, review the CSR spending vis-a-vis the activities implemented and monitoring the process of CSR projects/ programs of the Company.

Risk Management Policy: This Policy provides the framework for identification of risks of the Company, risk assessment and prioritization, loss prevention measures and other risk management measures for the Company.

Related Party Transactions Policy: This Policy regulates the entry into transactions between the Company and its related

parties and the required corporate approvals as per the laws and regulations applicable to the Company from time to time.

Policy on Determination of Materiality of Event or Information: This Policy lays down the criteria for determining the materiality of an event or information of the Company for purposes of making required disclosures to the stock exchanges pursuant to the SEBI Listing Regulations.

Records Management Policy: This Policy establishes general guidelines for retaining, preserving and archiving important documents and information.

Code of Conduct for dealing in the Company's Securities: Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has framed a Code of Conduct on prohibition of insider trading.

Dividend Distribution Policy: This Policy describes the circumstances under which a Member may or may not expect a dividend and the financial parameters and internal and external factors which are considered by the Board of Directors for declaration of dividend.

Policy on Retirement of Directors: This Policy lays down the age criteria for retirement of Directors on the Board of the Company. The criterion for age is desirable to allow smooth retirement for the purpose of succession planning and further to induct requisite skills and competencies on the Board of the Company with appropriate continuity.

Public Policy Advocacy: This Policy deals with laying down of standardized approach while making interactions and /or representations to the Government / Regulatory Authorities. The Company may offer opinions and recommendations to governments on particular issues to support its business goals and needs.

Board Diversity Policy: The Company recognizes the importance and benefits of having a diverse Board to enhance the quality of its performance. Diversity encompasses diversity of perspective, experience, skills, education, background, ethnicity, gender and personal attributes. This policy ensures that we have optimum composition of Board Members with diverse experience and skill sets to achieve the objectives of the organization.

The aforesaid Policies are available in the Investors Section on the website of the Company at <https://www.colgateinvestors.co.in/policies>.

Number of Board Meetings

During the Financial Year 2022-23, 6 (six) Board meetings were held on April 28, 2022; May 26, 2022; July 27, 2022; October 20, 2022; January 24, 2023; and March 24, 2023. The details of which are provided in the Corporate Governance Report that forms an integral part of the Board's Report.

Committees

The Board of Directors of the Company has established various Board committees to assist in discharging their duties. These include Audit Committee, Stakeholders' Relationship Committee, ESG and Corporate Social Responsibility Committee, Risk Management Committee and Nomination and Remuneration Committee. The Board has approved the terms of reference for each of these committees. All the committees of the Board hold their meetings at regular intervals and make their recommendations to the Board from time to time as per the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The broad terms of reference of the said Committees are stated in the Corporate Governance Report that forms an integral part of the Board's Report.

Annual Performance Evaluation by the Board⁷⁰

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board has carried out an Annual Performance Evaluation of its own performance, as well as the performance of its Committees, its Members including Independent Directors and the Chairperson. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report that forms part of the Board's Report.

The Annual Performance Evaluation process has been designed in such a manner which helps to measure effectiveness of the entire Board, its Committees, Chairperson and Individual Directors. Such processes help in ensuring overall performance of the Board and demonstrates a high level of corporate governance standards. There are various key performance areas and evaluation criterias which are measured and analyzed during the process, few of them are in the table:

⁷⁰GRI 2-18

Sr. No.	Particulars	Key performance areas/evaluation criteria
1.	For Independent Directors	<ul style="list-style-type: none"> Suitable business knowledge and understanding of the industry in which the Company operates. Exercises his/her own judgement and voices opinion freely without any influence. Understands governance, regulatory, financial, fiduciary and ethical requirements of the Board/ Committee.
2.	For Executive Directors	<ul style="list-style-type: none"> Good understanding and knowledge of the Company and the sector it operates in and stays abreast of issues, trends, risks, opportunities and competition affecting the Company and uses this information to assess and guide the Company's performance. Understands duties, responsibilities, qualifications, disqualifications and liabilities as a director. Ensures best Corporate Governance practices and compliance with the applicable laws and regulations.
3.	For the Chairperson	<ul style="list-style-type: none"> Provides guidance to the Board on delineation of roles of the Board and Management. Provides direction to the Board on aspects that are critical/of strategic significance to the Company. Creates a cohesive environment to allow open and fair discussion.
4.	For Committees	<ul style="list-style-type: none"> Committee effectively performs the responsibilities as outlined in the charter and applicable laws and regulations. Committee's composition in terms of size, skills/expertise and experience is appropriate to perform its responsibilities. Committee meetings are conducted effectively with sufficient time spent on significant or emerging issues.
5.	For the Board	<ul style="list-style-type: none"> Proper mix of competencies to conduct its affairs effectively. Appropriate mix of independent and non-independent directors. Number and frequency of Board meetings is adequate to perform its duties effectively.

Vigil Mechanism⁷¹

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 Code of Conduct applies to all Colgate people, including Directors, Officers, and all employees of the Company. Even the Company's vendors and suppliers are subject to the Third Party Code of Conduct requirements and adherence to the same and it is a pre-requisite for conducting business with the Company. The Code of Conduct Hotline is available on the Company website to report any concerns about unethical behavior, any actual or suspected fraud or violation of the Company's Code of Conduct. No adverse action will be taken against anyone for complaining about, reporting, participating or assisting in the investigation of a suspected violation of the Code

of Conduct, unless the allegation made or information provided is found to be intentionally false. The Company conducts various training and awareness sessions on Code of Conduct on a continuous basis during town halls, meetings or through creative mailers to all employees. Senior Leadership Members at various occasions emphasize the importance of adherence to the Company's Code of Conduct and its ethical ways of working.

The Code of Conduct can be accessed at <https://www.colgatepalmolive.com/en-us/who-we-are/governance/code-of-conduct>

Public Deposits

During the Financial Year 2022-23, your Company has not accepted any Public Deposits under Chapter V of the Companies Act, 2013.

⁷¹GRI 2-25

Unpaid/Unclaimed Dividend

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, ₹ 2.10 crores of unpaid/unclaimed dividends were transferred during the Financial Year to the Investor Education and Protection Fund (IEPF).

The due dates for transfer of unpaid dividend to IEPF for subsequent years is provided in the Corporate Governance Report annexed as **Annexure 1** to this Report.

Loan, Guarantees and Investment

Particulars of loans, guarantees and investment made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in Note No. 4 and 11 to the Financial Statements.

Related Party Contracts & Arrangements

All related party transactions done by the Company during the Financial Year 2022-23 were at arm's length and in the ordinary course of business. All related party transactions were reviewed and approved by the Audit Committee. During the Financial Year 2022-23, the Company has not entered into any material related party transaction as per the SEBI Listing Regulations with any of its related parties. Disclosures pursuant to the Accounting Standards on related party transactions have been made in the notes to the Financial Statements. To regulate related party transactions, the Company has also framed a Policy on Related Party Transactions and the same is available on the Company's website at <https://www.colgateinvestors.co.in/policies>

As there were no related party transactions which were not in the ordinary course of the business or not on arm's length basis and also since there was no material related party transaction as stated above, disclosure under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable. For more details on Related Party Transactions which are in ordinary course of business and on arm's length basis, please refer to Note No. 37 of Financial Statements.

Auditors

M/s. S R B C & CO LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 324982E/ E300003), were appointed as Statutory Auditors of the Company for a second term at the 81st Annual General Meeting (AGM) of the Company held on July 28, 2022, for a period of 5 (five) consecutive years from the conclusion of the 81st AGM till the conclusion of the 86th AGM.

The Audit report for the Financial Year 2022-23 does not contain any qualification, reservation or adverse remarks. Further, during the Financial Year 2022-23, the Statutory Auditors have not reported any instances of fraud to the

Audit Committee or Board as per Section 143(12) of the Companies Act, 2013.

Secretarial Auditor & Secretarial Audit Report

The Board had, in its meeting held on May 26, 2022 appointed M/s. S. N. Ananthasubramanian & Co., Company Secretaries in practice, (ICSI Unique Code: P1991MH040400, FCS No. 4206, COP No. 1774) to carry out the Secretarial Audit for the Financial Year 2022-23 under the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report in Form MR-3 is attached as **Annexure 5** to this Report. The Secretarial Audit Report for the Financial Year 2022-23 does not contain any qualification, reservation or adverse remarks.

In view of the good governance practice, the Board of Directors at its Meeting held on May 12, 2023, approved the rotation of the Secretarial Auditors and appointed M/s. Dholakia & Associates LLP (ICSI Unique Code: P2014MH034700, FCS No. 10032, COP No. 12884) as the Secretarial Auditors of the Company for the Financial Year 2023-24.

Cost Auditor and Cost Records

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

Annual Return

The Annual Return of the Company has been placed on the website of the Company and can be accessed at <https://www.colgateinvestors.co.in/annual-report>

Significant and Material Orders passed by the Regulators or Courts

During the Financial Year 2022-23, there were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in the future.

Material changes affecting the Company

There have been no material changes and commitments affecting the financial position of the Company between the end of the Financial Year and date of this report.

Compliance with Secretarial Standards

Your Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.

Adequacy of Internal Financial Controls

Your Company has an adequate and talented team of internal auditors that oversees the internal financial processes, policies, and recommends robust internal financial controls from time to time. These internal financial controls help to put in place checks on the implementation of the internal financial controls, policies & procedures that are adopted by the Company for ensuring an orderly and efficient conduct of its business. These internal financial controls help in safeguarding assets, prevention & detection of frauds and/or errors, maintaining the accuracy and completeness of the accounting & financial records. These controls help in the timely preparation of transparent, complete and accurate financial information and statements as per the accounting standards and principles laid down. The Audit Committee of your Company evaluates the internal financial controls system periodically.

Awards and Accolades

The Company received the following awards and accolades during the Financial Year:

- FMCG ASIA AWARDS-Product launch of the Year (2022) Colgate Visible White O2 launch in India & ESG initiative of the Year.
- INDIASTAR 2022- The National Awards for Excellence in Packaging.

Acknowledgements

Your Directors wish to convey their deepest appreciation for the unstinted dedication, professionalism, commitment and resilience displayed by the Company's employees at all levels and business partners, customers, vendors etc. Your Directors also wish to express their gratitude towards the Shareholders for their continued trust, support and confidence.

- The Economic Times Employee Excellence Awards 2022- Recognized as one of the "Excellent Employers of India".
- Best Compliance Team 2022 - At the Annual Compliance Symposium 10/10 hosted by Legasis.
- Jury Award for Best Tax Compliant - In the category ₹ 500 cr to ₹ 5000 cr turnover.
- Palmolive - GRAZIA MOST LOVED BRANDS 2022.
- The Economic Times - Best Organisations For Women 2023.
- ET Digiplus Awards Gold - Best use of branded content 'Smile Karo Aur Shuru Ho Jaao' campaign 2022 & Best use of Integrated Strategy 2022.
- EMVIES Bronze - Best Media Buying Team of the Year 'Sweat Behind the Smile' 2022.
- Indian Digital Awards Gold - Best use of Video 'Smile Karo Aur Shuru Ho Jaao' campaign 2022.
- Indian Digital Awards Silver - Best use of Content Marketing 'Smile Karo Aur Shuru Ho Jaao' campaign 2022.
- Indian Digital Awards Bronze - Best use of YouTube 2022.
- ICSI National Awards - Certificate of Recognition for Excellence in Corporate Governance.

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

Place: Mumbai
Date: May 12, 2023

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

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

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 integrating ethics and integrity in the ongoing business relationships and decision making at each level 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 centers 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 guides us in our everyday operations. The Company has proper systems and procedures in place for ensuring the best practices.

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 is 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 an Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, ESG and Corporate Social Responsibility Committee and a Committee of Independent Directors. 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.

Chairman : The Non-Executive Chairman of the Board brings the leadership to the Board processes and approval mechanism. He provides the direction and 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 Chairman 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 formulation of business strategies, monitoring of performances, etc. They bring in the external perspective and help the Company adopt Industry Best practices.

Senior Management Team : The Senior Management team comprises the leaders from different functions of the Company, 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 ('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. Chairman 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, 2023, the composition of the Board is as follows :

Particulars	No.	%
Executive Directors	3	30%
Non-Executive, Non-Independent Directors	1	10%
Non-Executive, Independent Directors	6	60%

The Board, as on March 31, 2023 comprises 50% Women Directors.

Board Processes and the flow of information :

The Company adheres to the relevant provisions of the Companies Act, 2013 ("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 2022-23 were conducted through physical mode as well as Video-conferencing and the same were in compliance with the requirements laid down by 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 strategic plans, plant and operational matters, supply chain topics, governance and compliance matters, Human Resources and labor related matters, financial results, internal controls are all placed before the Committees, as per their roles and before the Board for deliberations. 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.

The Company Secretary is responsible for collation, review and distribution of all the papers and information to be presented to the Board and the 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 facilitate rich and open discussions thereby enabling effective decision making.

Board Appointments and Tenure of the Board Members⁷²:

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 and which is presented before the Nomination and Remuneration Committee and the Board of Directors.

⁷²GRI 2-10

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 the Performance Evaluation.

Pursuant to Regulation 30 of the SEBI Listing Regulations, the necessary intimations and disclosures are made to the stock exchanges where the shares of the Company are listed, and are also uploaded under the Investor section on the website of the Company at <https://www.colgatepalmolive.co.in/>

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 before in various committees of other companies, as on the date of this Report are given in the table below :

Name of the Director	Category/ Designation	No. of the Board Meetings during the Financial Year 2022-23		Attendance at Last AGM (July 28, 2022 - 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
		Held	Attended				
Mr. Mukul Deoras	Non Executive & Non-Independent	6	6	Yes	-	-	-
Mr. Vikram Singh Mehta	Non Executive & Independent	6	6	Yes	6	5	1
Dr. (Ms.) Indu Shahani	Non Executive & Independent	6	6	Yes	3	5	1
Ms. Shyamala Gopinath	Non Executive & Independent	6	6	Yes	6	4	2
Ms. Sukanya Kripalu	Non Executive & Independent	6	6	Yes	4	5	-
Mr. Sekhar Natarajan	Non Executive & Independent	6	6	Yes	2	2	2
Ms. Gopika Pant	Non Executive & Independent	6	6	Yes	1	2	1
Ms. Prabha ^ Narasimhan	Executive, Managing Director & CEO	6	3	N.A.	-	-	-
Mr. M. S. Jacob	Executive, Whole-time Director & CFO	6	6	Yes	-	-	-
Mr. Surender Sharma	Executive, Whole-time Director-Legal & Company Secretary	6	6	Yes	-	-	-
Mr. Ram Raghavan*	Executive, Managing Director	6	N.A.	N.A.	-	-	-
Mr. Meenakshi Chandrasekar**	Executive, Whole-time Director & Executive Vice-President-Customer Development	6	2	N.A.	-	-	-

^appointed effective September 1, 2022.

*resigned effective close of business hours on April 15, 2022.

**resigned effective close of business hours on June 30, 2022.

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

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

Notes :

- None of the Directors hold office as a Director in more than twenty companies at the same time. None of them has directorships in more than ten public companies. As per declarations received, none of the Directors serves as a Director/ Independent Director in more than seven equity listed companies. Further, the Managing Director and Executive Director of the Company does not serve as an Independent Director in any other Company.

- None of the Director was a member in more than ten committees, nor a chairperson in more than five committees across all companies in which he/she was a Director.

Number of Board Meetings held during the Financial Year:

During the Financial Year, six (6) Board Meetings were held on the following dates through Physical and Video-Conferencing/ Other Audio-Visual Means:

April 28, 2022, May 26, 2022, July 27, 2022, October 20, 2022, January 24, 2023 and March 24, 2023.

The attendance of the Directors at the Board and Committee Meetings was 100%.

Other Company Directorships :

As on March 31, 2023, the Directors of the Company have the following directorships in other listed companies:

1. Mr. Vikram Singh Mehta: Acts as an Independent Director on the Board of Mahindra & Mahindra Limited, Larsen & Toubro Limited, Apollo Tyres Limited, Jubilant FoodWorks Limited, Interglobe Aviation Limited, Global Health Limited
2. Dr. (Ms.) Indu. Shahani: Acts as an Independent Director on the Board of Bajaj Electricals Limited, Heubach Colorants India Ltd and United Spirits Limited.
3. Ms. Shyamala Gopinath: Acts 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 on the Board of CMS Info Systems Limited
4. Ms. Sukanya Kripalu: Acts as an Independent Director on the Board of Ultratech Cement Limited, Entertainment Network (India) Limited and Aditya Birla Fashion and Retail Limited
5. Mr. Sekhar Natarajan: Acts as an Independent Director on the Board of Bayer Cropscience Limited and Ingersoll-Rand (India) Limited .
6. Ms. Gopika Pant : Acts as an Independent Director on the Board of ABB India 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, Administration;
- h. Financial Control, Risk Management; and
- i. Multiple Expertise.

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

SKILLS/EXPERTISE/ COMPETENCIES IDENTIFIED BY THE BOARD	M. Deoras	V.S. Mehta	I. Shahani	S. Gopinath	S. Kripalu	S. Natarajan	G. Pant	P. Narasimhan	M.S. Jacob	S. Sharma	BOARD AS A WHOLE
Knowledge of the industry in which the Company operates	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
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
Understanding of socio- political, economic and legal & regulatory environment	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Corporate Social Responsibility	-	Y	Y	-	Y	Y	Y	Y	Y	Y	Y
Business Strategy, Sales & Marketing	Y	Y	Y	Y	Y	Y	Y	Y	Y	-	Y
Corporate Governance, Administration	Y	Y	Y	Y	-	Y	Y	Y	Y	Y	Y
Financial Control, Risk Management	Y	Y	Y	Y	-	Y	Y	Y	Y	Y	Y
Multiple Expertise	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

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.

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 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;
- 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.

Independent Sessions with Statutory Auditors, Internal Auditor, Chairman and Legal Director were conducted.

The Meeting of Independent Directors was conducted twice in the Financial Year 2022-23 on May 26, 2022 and March 24, 2023 in compliance with the requirements of the Act, Rules framed thereunder and Regulation 25(3) of the SEBI Listing Regulations. The said Meetings were 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 their roles, rights, responsibilities towards the Company, the business operations of the Company, etc. Detailed presentations are made to the Board and its Committees from time to time on various matters such as Business update, Regulatory update, strategic plans, key product launches, litigation status update, plant

update, ESG Framework, CSR update, etc. The Functional heads are 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, working, operations and functioning of the Company. They are made aware of the 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.

Apart from the above, the Directors are regularly briefed and updated on the Company's policies and procedures, business model, the industry and operating environment that the Company operates in. The detailed induction program involving the briefing on the Company's philosophy on Governance, Ethics and Compliance coupled with the Company's policies and interactions with the leadership team is in place.

Details of the familiarization programs extended to the Independent Directors during the Financial Year are disclosed in detail in the Board's Report and is available on the Company's website at <https://www.colgateinvestors.co.in/policies>

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.

The AC consists of six 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 2022-23, five (5) AC Meetings were held through physical and Video-Conferencing / Other Audio-Visual Means on April 28, 2022, May 26, 2022, July 27, 2022, October 20, 2022 and January 24, 2023.

The constitution and attendance details of the AC as on March 31, 2023 are as under:

Name of the Director	Category	AC Meetings held during Financial Year 2022-23	
		Entitled to attend	Attended
Ms. Shyamala Gopinath Chairperson	Non-Executive, Independent Director	5	5
Mr. Vikram Singh Mehta	Non-Executive, Independent Director	5	5
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	5	5
Ms. Sukanya Kripalu	Non-Executive, Independent Director	5	5
Mr. Sekhar Natarajan	Non-Executive, Independent Director	5	5
Ms. Gopika Pant	Non-Executive, Independent Director	5	5

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

The Chairman 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 28, 2022 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:

1. 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;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. 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;

- b. changes, if any, in accounting policies and practices and reasons for the same;
- c. major accounting entries involving estimates based on the exercise of judgment by management;
- d. significant adjustments made in the financial statements arising out of audit findings;
- e. compliance with listing and other legal requirements relating to financial statements;
- f. disclosure of any related party transactions;
- g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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 issue, 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. carrying out any other function as is mentioned in the terms of reference of the audit Committee;
22. 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 including existing loans/ advances/investments existing as on the date of coming into force of this provision;
23. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
24. any other item as may be assigned by the Board of Directors, from time to time.

ii) 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 SEBI Listing Regulations.

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

During the Financial Year 2022-23, two (2) NRC Meetings were held through Video-Conferencing / Other Audio-Visual Means on May 25, 2022 and March 24, 2023. The constitution and attendance details of the NRC as on the date of this Report are as under:

Name of the Director	Category	NRC Meetings held during the Financial Year 2022-23	
		Entitled to attend	Attended
Mr. Vikram Singh Mehta Chairperson	Non-Executive, Independent Director	2	2
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	2	2
Ms. Sukanya Kripalu	Non-Executive, Independent Director	2	2
Mr. Mukul Deoras	Non-Executive Director	2	2

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 28, 2022 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 Chairman 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; and
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.
23. Delegating any of its powers to one or more of its members or the Secretary of the Committee;

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.

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 2022-23, three (3) RMC Meetings were held on July 27, 2022, October 20, 2022 and March 24, 2023 through physical and video conferencing/ other audio-visual means.

The constitution and attendance details of the RMC as on the date of this Report are as under:

Name of the Director	Category	RMC Meetings held during the Financial Year 2022-23	
		Entitled to attend	Attended
Mr. Vikram Singh Mehta Chairperson	Non-Executive, Independent Director	3	3
Ms. Shyamala Gopinath	Non-Executive, Independent Director	3	3
Ms. Gopika Pant	Non-Executive, Independent Director	3	3
Ms. Prabha Narasimhan [^]	Executive, Managing Director & CEO	2	2
Mr. M. S. Jacob	Executive, Whole-time Director & CFO	3	3
Mr. Surender Sharma	Executive, Whole-time Director- Legal & Company Secretary	3	3
Mr. Balaji Sreenivasan	Senior Management Personnel	3	3
Mr. Ram Raghavan*	Executive, Managing Director	N.A.	N.A.

[^]appointed effective September 1, 2022.

*resigned effective April 15, 2022.

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 Risk Management Committee 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 oversee at such intervals as may be necessary, the adequacy of Company's resources to perform its risk management responsibilities and achieve its objectives;
4. 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;

5. To periodically review the Company's performance against the identified risks of the Company;
6. 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;
7. Regularly review the Risk Management Framework for the operations of the Company that are deemed necessary;
8. To monitor & review Cyber Security;
9. To review Disaster Management;
10. To review systems of Internal Controls and business contingency plans;
11. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
12. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
13. 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
14. 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.

The SRC comprises five members of which three are Independent Directors and two are Executive Directors.

During the Financial Year 2022-23, three (3) SRC Meetings were held on April 28, 2022, October 20, 2022 and March 24, 2023 through physical and Video-Conferencing/ Other Audio-Visual Means.

The constitution and attendance details of the SRC as on the date of this Report are as under:

Name of the Director	Category	SRC Meeting held during the Financial Year 2022-23	
		Entitled to attend	Attended
Ms. Shyamala Gopinath Chairperson	Non-Executive, Independent Director	3	3
Ms. Sukanya Kripalu	Non-Executive, Independent Director	3	3
Mr. Sekhar Natarajan [#]	Non-Executive, Independent Director	2	2
Ms. Prabha Narasimhan [^]	Executive, Managing Director & CEO	2	2
Mr. M. S. Jacob	Executive, Whole-time Director & CFO	3	3
Mr. Ram Raghavan [*]	Executive, Managing Director	N.A.	N.A.

[#]appointed as Member effective April 28, 2022.

[^]appointed effective September 1, 2022.

^{*}resigned effective close of business hours on April 15, 2022.

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 28, 2022 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 :

During the Financial Year 2022-23, 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	02
2	Investor Complaints received during the Financial Year	124
3	Investor Complaints resolved during the Financial Year	122
4	Remaining unresolved at the end of the Financial Year	04

The break up of the above complaints data as on March 31, 2023 is as given below :

Nature of Complaints	Number of Complaints Received	Number of Complaints Redressed	Number of Complaints in Process
Non-receipt of Dividends / Interest / Redemption Warrant*	32	32	-
Non receipt of Share Certificate(s) - Transfer / Exchange / Bonus	63	62	01
Others*	31	28	03
Total	126	122	04

*Two Complaints (1 under Non-receipt of Dividends / Interest / Redemption Warrant and 1 under Others) are of Financial Year 2021-22, which were resolved during the Financial Year 2022-23

As on the date of this report, only one complaint is pending and the rest of the complaints have been resolved to the satisfaction of the complainants. The Company's RTA is seeking necessary guidance from the regulator to close the said pending complaint. Further, the disputed cases and sub-judice matters, will get resolved upon final disposal by the Courts or by authorities before whom they are pending.

Share Transfer Committee :

The Share Transfer Committee (STC) meets at regular intervals to approve the transfer of shares and related activities and the matters approved by the STC are placed before and ratified by SRC.

v) 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.

The Company had embarked on its ESG journey with the vigor to achieve an ESG leadership position and made ESG initiatives as part of the role of the CSR committee of the Board. In view of the same, the CSR Committee had been renamed to ESG and CSR Committee (ECC) and Ms. Gopika Pant had also been inducted on the Committee effective April 28, 2022.

The ECC Comprises of four Directors of which three are Independent Directors and one Executive Director.

During the Financial Year 2022-23, three (3) ECC Meetings were held on April 27, 2022, May 25, 2022 and January 24, 2023 through physical and video conferencing/ other audio-visual means.

The constitution and attendance details of the ECC as on the date of this Report are as under:

Name of the Director	Category	ECC Meetings held during the Financial Year 2022-23	
		Entitled to attend	Attended
Dr. (Ms.) Indu Shahani Chairperson	Non-Executive, Independent Director	3	3
Mr. Sekhar Natarajan	Non-Executive, Independent Director	3	3
Ms. Gopika Pant [#]	Non-Executive, Independent Director	2	2
Ms. Prabha Narasimhan [^]	Executive, Managing Director & CEO	1	1
Mr. Ram Raghavan [*]	Executive, Managing Director	N.A.	N.A.
Mr. Meenakshi Chandrasekar ^{**}	Whole-time Director & Executive Vice- President - Customer Development	2	2

[#]appointed as Member effective April 28, 2022.

[^]appointed effective September 1, 2022.

^{*}resigned effective April 15, 2022.

^{**}resigned effective June 30, 2022.

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:

1. 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;
2. To identify and recommend to the Board, the programs to be carried out during the Financial Year;
3. To carry out evaluation of the CSR activities;
4. To review and monitor the CSR programs undertaken by the Company;
5. To recommend the amount of expenditure to be incurred on the activities;
6. To review and monitor the spending on the CSR activities;
7. To give inputs to enhance quality of the CSR activities;
8. To develop new areas for CSR activities;
9. To seek advice from external experts or consultants on CSR related matters; and

10. To monitor the Corporate Social Responsibility Policy of the Company 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 2022-23 forms part of the Board's Report.

ESG Related:

1. To develop relevant ESG policies that support the Company's ESG vision;
2. To oversee and review Company's strategy and policies in line with the macro-developments happening in the ESG space;
3. To identify and assess significant ESG and climate-related risks that might impact long-term business performance, prioritize the sustainability issues;
4. To develop a risk appetite and tolerance level for each ESG goals and targets, within the Company and across the value chain;
5. To develop comprehensive and robust Key Performance Indicators (KPIs);
6. 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;

7. To develop and review stakeholder engagement plan to enhance long-term value creation for internal and external stakeholders and to incorporate stakeholders' insights into Company's ESG strategy and action plans;
8. To enhance stakeholder interaction across ESG-related parameters to allow for increased opportunities for strategic innovation and trust building;
9. To ensure compliance with ESG regulations/ mandates and augment voluntary adoption of global sustainability frameworks; and
10. To integrate and review ESG parameters in the internal audit process as well as ensure review of ESG data by an independent third party (external auditor).

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 and Senior Management, 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 a certain class of employees. 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 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 the Whole-time 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, 2023 are given below:

Sr. No	Particulars of Remuneration	Name of MD/WTD					Total Amount (₹ in Lakhs)
		Mr. Ram Raghavan**	Ms. Prabha Narasimhan^	Mr. M. S. Jacob	Mr. Meenakshi Chandrasekar#	Mr. Surender Sharma	
1.	Gross Salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15.03	96.44	129.27	33.76	83.74	358.24
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	2.65	311.39	126.58	25.91	124.84	591.37
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-	-	-
2.	Stock Option*	-	-	82.37	60.60	18.87	161.84
3.	Sweat Equity	-	-	-	-	-	-
4.	Commission						
	- As % of profit						
	- Others specify	168.48	-	136.22	142.18	54.88	501.76
5.	Others, please specify:						
	Employer contribution to Provident Fund and other retiral	0.59	11.57	15.50	4.05	10.04	41.75
	Total	186.75	419.40	489.94	266.50	292.37	1,654.98

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.

**resigned effective close of business hours on April 15, 2022.

#resigned effective close of business hours on June 30, 2022.

^ appointed effective September 1, 2022.

Notes:

- None of the Directors hold any shares in the Company except Mr. Meenakshi Chandrasekar, who resigned on June 30, 2022, holds 200 equity shares.
- 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. Each Independent Director was paid an amount not exceeding ₹ 15 lakhs per annum as Commission as approved by the Members at their Annual General Meeting held on August 28, 2019 for a period of three years, for the invaluable contribution made by them to the Board. 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.

Details of the sitting fees and commission to the Non-Executive & Independent Directors in the Financial Year 2022-23 are as under:

								(₹ in lakhs)
Sr. No.	Particulars	Mr. V.S. Mehta	Ms. I. Shahani	Ms. S. Gopinath	Ms. S. Kripalu	Mr. S. Natarajan	Ms. G. Pant	Total
a)	Sitting Fees	14.50	14.50	15.00	14.50	14.50	14.50	87.50
b)	Commission*	15.00	15.00	15.00	15.00	15.00	15.00	90.00
	Total	29.50	29.50	30.00	29.50	29.50	29.50	177.50

*Paid for the Financial Year 2021-22.

Note - The revised Commission amounting to ₹ 20 Lakhs per annum payable to each Independent Director of the Company with effect from April 1, 2022 shall be paid in the Financial Year 2023-24.

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 performance evaluation of the Board and the Committees was done on the basis of parameters such as composition and board processes and procedures and its effectiveness, Board Diversity, clarity on and fulfillment of Roles and Responsibilities, participation by the members, relationship with the Management, board culture and dynamics, integrity, ethics and compliance, presentation of important strategic matters and business and regulatory matters, appraisal in a timely manner by the management of important developments affecting the Company, etc.

The performance evaluation of the Committees was done on the basis of parameters such as composition, terms of reference, clarity on and fulfillment of roles and responsibilities, frequency of meetings of the Committee, etc. A structured questionnaire was prepared covering

the above areas of competencies and feedback was sought on the same.

An evaluation of performance of Individual Directors was also carried out on the basis of parameters such as contribution of the Individual Director to the Board and Committee meetings, skill set, experience and knowledge of the Director, preparedness on the issues to be discussed, constructive contribution and inputs in meetings, understanding and knowledge of the Company and industry, participation and attendance at the meetings, etc. The performance evaluation of the Chairperson was also carried out on the basis of effective leadership, effectiveness in conducting the Board Meetings. The Director being evaluated did not participate in his/her own evaluation process.

All the evaluations were conducted through an automated tool with anonymous responses, which were then recorded and reported to the Nomination and Remuneration Committee as well as the Board.

All the responses were evaluated by the Nomination and Remuneration Committee as well as by the Board of Directors and the results reflected highly satisfactory performance. The specific discussions and feedback were discussed by the Chairman with each of the individual directors. The feedback for each of the committees/ Board was discussed at the Meetings of Nomination and Remuneration Committee and Board.

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
2021-22	July 28, 2022	Held through Video-Conferencing	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	Held through Video-Conferencing	3.30 p.m.	-
2019-20	July 29, 2020	Held through Video-Conferencing	3.30 p.m.	1 (Re-appointment of Ms. Shyamala Gopinath (DIN: 02362921) as an Independent Director for a second term from July 30, 2020 to May 31, 2024)

No Special Resolution through postal ballot was passed during the Financial Year 2021-22. However, the following ordinary resolution was passed by way of Postal Ballot through remote voting in the Financial Year 2021-22:

Resolution	No. of Votes polled	No. of Votes cast in favor	%	No. of Votes cast against	%
Re-appointment of Mr. Chandrasekar Meenakshi Sundaram (DIN : 07667965) as Whole-time Director	20,15,78,887	17,32,34,975	85.94	2,83,43,922	14.06

Mr. S. N. Ananthasubramanian (FCS 4206 and COP 1774) of M/s. S. N. Ananthasubramanian & Co. Company Secretaries (Firm Registration number P1991MH040400) was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means (remote e-voting) only in a fair and transparent manner. The results of the postal ballot were declared on December 3, 2021.

As of the date of this Report, no Special Resolution is proposed to be conducted through the Postal Ballot.

Procedure for postal ballot:

The postal ballot 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 the General Circular nos. 14/2020, 17/2020

and 02/2021 dated April 8, 2020, April 13, 2020 and January 13, 2021 respectively 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 and Notification to Stock Exchanges such as details of loss of share certificate/duplicate certificate, transcript of Analyst Conference Call, Intimation of Closure of Trading Window, etc, Press releases, applicable Corporate Governance policies such as CSR Policy, Human Rights Policy, Related Party Transactions Policy, Colgate-Insider Trading Code of Conduct, Dividend Distribution Policy, Code of Conduct, 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 Exchange

All periodical compliances required to be filed with the Stock Exchanges, such as the Corporate Governance Report, Shareholding Pattern 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) 82nd Annual General Meeting**

Day, Date and Time	Thursday, July 27, 2023 at 11.00 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	Friday, July 21, 2023 to Thursday, July 27, 2023 (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	Sunday, July 23, 2023 (8.00 a.m. IST) to Wednesday, July 26, 2023 (5.00 p.m. IST)

b) Financial year: April 1 to March 31**c) (i) Dividend Payment Dates**

For the Financial Year 2022-23, the Company declared the following two interim dividends as detailed below:

Dividend for the FY 2022-23	Payment Date	Dividend Per Share (₹)
First Interim	On and from November 16, 2022	18/-
Second Interim	On and from June 8, 2023	21/-*

*approved at Board Meeting held on May 12, 2023

(ii) Unclaimed Dividends

During the Financial Year 2022-23, ₹ 2.10 crores of unpaid/unclaimed dividends were transferred to the Investor Education and Protection Fund.

The following dividends are transferred/due for transfer to the IEPF in the Financial Year 2023-24, Shareholders are requested to claim their unclaimed dividends, if any, pertaining to the below years:

Financial Year	Dividend	Transferred/Due for transfer
2015-16	Third Interim	April 29, 2023*
2016-17	First Interim	November 29, 2023
2016-17	Second Interim	January 9, 2024

*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.

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 2022-23 to both the Stock Exchanges.

e) International Securities Identification Number (ISIN) - INE259A01022

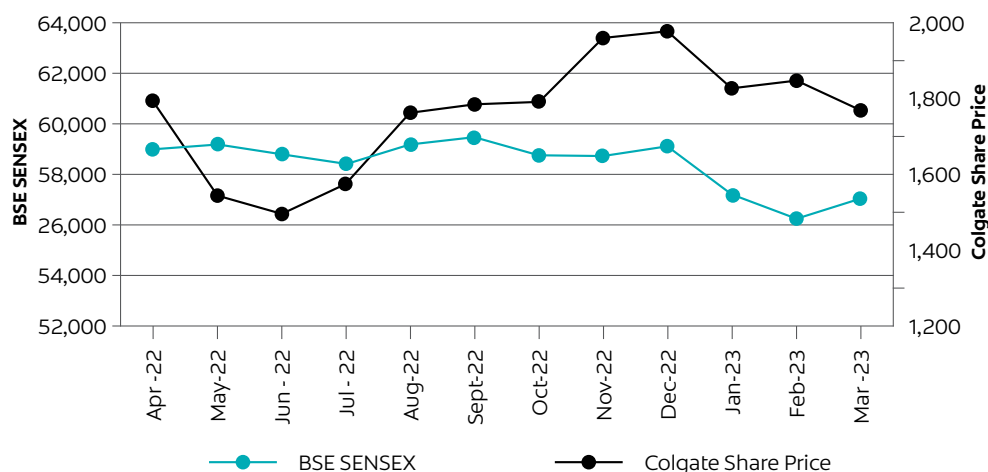
f) Market Price Data

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:

Month			(Amount in ₹)	
	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April 2022	1,666.50	1,486.95	1,667.00	1,486.00
May 2022	1,675.00	1,543.00	1,672.00	1,542.15
June 2022	1,649.00	1,470.45	1,649.70	1,470.00
July 2022	1,623.20	1,474.60	1,622.80	1,484.35
August 2022	1,679.00	1,547.25	1,679.90	1,547.05
September 2022	1,695.00	1,541.45	1,695.95	1,553.00
October 2022	1,646.00	1,534.00	1,646.90	1,532.00
November 2022	1,645.40	1,555.25	1,646.00	1,555.00
December 2022	1,668.45	1,532.65	1,669.95	1,532.05
January 2023	1,543.45	1,434.60	1,543.10	1,434.60
February 2023	1,481.45	1,437.00	1,482.00	1,436.10
March 2023	1,529.95	1,468.50	1,528.90	1,472.25

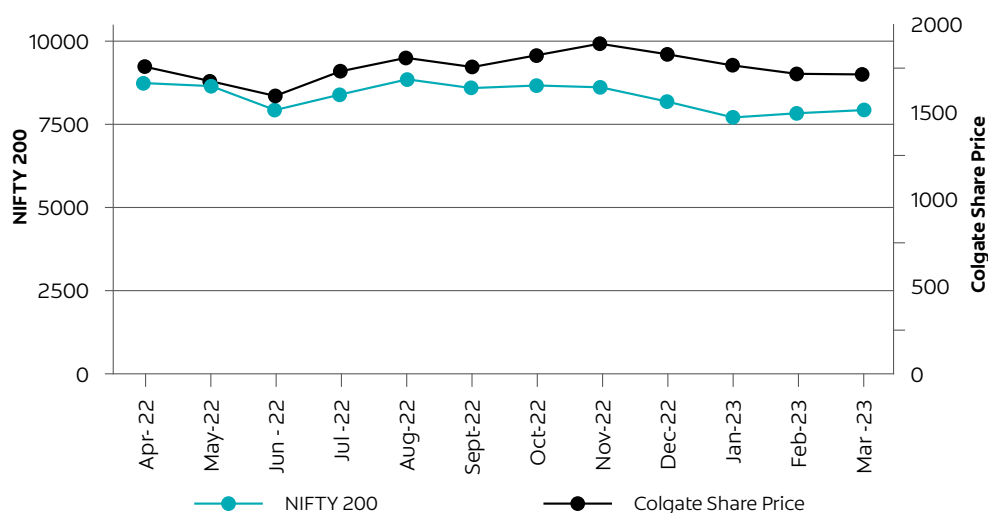
Performance in comparison to BSE Sensex

Company Share Price and BSE Sensex - Monthly High



Performance in comparison to NIFTY 200

Company Share Price and NIFTY 200 - Monthly High



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

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 Registrar & Transfer Agent to register/ update their email id and bank details 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. to 5:00 p.m.), 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	5 th 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 Fax: 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 Fax: 0422-2314792 E-mail : coimbatore@linkintime.co.in
Kolkata	Vaishno Chamber, 5 th Floor, Flat Nos-502 & 503, 6, Brabourne Road, Kolkata - 700 001 Tel : 033-40049728/ 033-40731698 Fax: 033-40731698 E-mail : kolkata@linkintime.co.in
New Delhi	Noble Heights, 1 st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 Tel : 011-41410592/93/94 Fax: 011-41410592/93/94 E-mail : delhi@linkintime.co.in
Pune	Block No. 202, 2 nd Floor, Akshay Complex, Near Ganesh Temple, Off: Dhole Patil Road, Pune - 411 001. Tel : 020-26161629/26160084 Fax: 020 -26163503 E-mail : pune@linkintime.co.in
Vadodara	B-102 & 103 Shangrila Complex, 1 st Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara – 390 020 Tel : 0265-2356573 Fax: 0265-2356791 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.

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.

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.

i) Shareholding Pattern (as at March 31, 2023)

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	42,98,496	1.58
Alternate Investment Funds	1,31,671	0.05
Banks	12,13,624	0.45
Central Government/State Government	10,978	0.00
Insurance Companies	1,34,42,781	4.95
Provident Funds/Pension Funds	8,61,587	0.32
Sovereign Wealth Funds	7,63,804	0.28
NBFC registered with RBI	330	0.00
Foreign Banks	400	0.00
Foreign Institutional Investor	600	0.00
Foreign Portfolio Investor	5,84,82,048	21.50
Investor Education and Protection Fund (IEPF)	9,29,419	0.34
Individuals	4,85,82,703	17.86
Non-Resident Indians	17,52,401	0.64
Foreign Nationals	6,918	0.00
Bodies Corporate	15,30,457	0.56
Any Other (comprises following categories)		
- Trust		
- Hindu Undivided Family		
- Clearing Member		
- Limited Liability Partnership		
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, 2023)

Description	Holders			
	No. of Shareholders	%	Shares	%
1 - 500	2,54,959	92.45	1,42,01,180	5.22
501 - 1000	8,732	3.17	64,84,124	2.38
1001 - 2000	5,877	2.13	84,57,535	3.11
2001 - 3000	3,038	1.10	77,92,450	2.87
3001 - 4000	769	0.28	26,98,988	0.99
4001 - 5000	570	0.20	25,83,250	0.95
5001 - 10000	1,151	0.42	72,95,472	2.68
10001 & above	683	0.25	22,24,72,635	81.80
Total	2,75,779	100	27,19,85,634	100

j) Dematerialization of shares and liquidity (as at March 31, 2023)

Particulars of Equity Holding	Equity Shares of Re. 1/- each	
	Number	% of Total
Dematerialized form:		
-NSDL	25,67,00,089	94.38
-CDSL	1,22,83,037	4.52
Sub-total	26,89,83,126	98.90
Physical form	30,02,508	1.10
Total	27,19,85,634	100

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, 2023.

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) Policy on Dividend Distribution

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) Policy on materially significant Related Party Transactions

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.

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) Insider Trading Code of Conduct

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 & CEO, 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 2022-23, 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 2022-23 is ₹ 148.32 lakhs.

- l) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year 2022-23 is as under:

Sr. No.	Particulars	No. of Complaints
a.	Number of complaints filed during the Financial Year	2
b.	Number of complaints disposed of during the Financial Year	2
c.	Number of complaints pending as on end of the Financial Year	-

- m) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: 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) 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:

The Company does not have any subsidiaries.

- 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**

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 Chairman 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.

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, 2023.

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 12, 2023

Declaration

Based on the declarations received from all the members of the Board 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, 2023.

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

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

Place: Mumbai
Date: May 12, 2023

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 2022 – 2023 and Financial Year 2023 – 2024** 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, 2023** 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
01.	Mr. Vikram S. Mehta	00041197	25/10/2001	N.A.
02.	Ms. Indu R. Shahani	00112289	23/01/2012	N.A.
03.	Ms. Shyamala Gopinath	02362921	19/05/2015	N.A.
04.	Mr. Jacob Sebastian Madukkakuzy	07645510	28/10/2016	N.A.
05.	Mr. Chandrasekar M. Sundaram	07667965	02/01/2017	30/06/2022
06.	Ms. Sukanya Kripalu	06994202	01/06/2018	N.A.
07.	Mr. Mukul V Deoras	02869422	01/09/2018	N.A.
08.	Mr. Ram Raghavan	08511606	01/08/2019	15/04/2022
09.	Mr. Sekhar Natarajan	01031445	21/05/2020	N.A.
10.	Ms. Gopika Pant	00388675	21/05/2020	N.A.
11.	Mr. Surender Sharma	02731373	21/05/2020	N.A.
12.	Ms. Prabha Narasimhan	08822860	01/09/2022	N.A.

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, 2023.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code P1991MH040400

Peer Review Cert. No.: 606/2019

S. N. Ananthasubramanian

Partner

FCS : 4206

COP No. : 1774

ICSI UDIN : F004206E000291702

11th May 2023 | 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 - 400076

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, 2023 as required by the Company for annual submission to the Stock exchange.

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, 2023 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 April 01, 2022 to March 31, 2023:
 - (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.

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

8. 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, 2023, referred to in paragraph 4 above.

Other matters and Restriction on Use

9. 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.
10. 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: 23118746BGYNUK3494

Place of Signature: Mumbai

Date: May 12, 2023

Management Discussion and Analysis

Indian Economy

India's growth continues to be resilient despite some signs of moderation in growth, says the World Bank. A conducive domestic policy environment and the Government's sustained focus on structural reforms have kept India's economic activity robust despite global headwinds. Emerging as a beacon of resilience in the global economy, despite a drop in growth rate projections, India continues to be the world's fastest-growing economy in the world, as reported by the World Economic Outlook report by the International Monetary Fund (IMF).

India is expected to maintain its position as one of the fastest growing G-20 nations in the foreseeable forthcoming years. Stabilizing inflation trajectory, rising disposable income and the Government's growing investment in capital expenditure will augur well for India's sustainable development and long term growth. India's efforts in leveraging digitalization to overcome the challenges posed by the pandemic, has not only helped the country weather the storm but also created new opportunities for growth and employment.

Overall, demand circumstances in India remain favorable for economic growth. India enters the new fiscal year with optimism bolstered by underlying and overall macroeconomic stability.

Source: <https://www.worldbank.org/en/news/press-release/2023/04/04/indian-economy-continues-to-show-resilience-amid-global-uncertainties#:~:text=The%20>

INDUSTRY OVERVIEW

Colgate-Palmolive (India) is committed to improving Oral Health in the country. Oral health issues are becoming more prevalent around the world and in India, as a result of rapid changes in lifestyles, living standards, and an increase in sugar-rich diets. Post the pandemic, there has been a rise in awareness of Oral hygiene, however, there is still work to be done. Per capita usage of toothpaste remains low in India and driving this represents an opportunity for category growth. A more detailed analysis reveals that approximately only 20% of Urban consumers brush the recommended, twice a day and around 55% of rural households do not brush daily.

The industry is also expanding as a result of increased premiumisation, customer demand for more tailored solutions, and a growing number of active practicing dentists. India adds about 25,000 qualified dentists a year.

There is also an opportunity for premium and innovative products in metros and urban cities in the space of family health, therapeutic toothpaste and oral beauty. There is also significant room to expand the penetration of oral care adjuncts like Floss and mouthwash.

Outside of Oral Care, the company sees opportunity in Skin Care, Hair Care, Bath & Shower products, that have the largest market size within the beauty & personal care segment. Rising incomes, rising aspiration and the democratization of availability through e-commerce has led to rapid growth in these categories.

GOVERNMENT INITIATIVES

The Government of India has placed significant emphasis on driving Oral Health in the nation. In order to deliver comprehensive and integrated oral healthcare services, the Indian government has established the National Oral Health Programme (NOHP). This aims to enhance oral health determinants, decrease morbidity associated with oral diseases, integrate oral health promotion and preventive services into the overall healthcare system, and foster public-private partnerships (PPP) to achieve improved oral health outcomes.

To accomplish these goals, the Indian government has provided assistance to state governments in delivering dental care alongside other existing health programs at different levels of the primary healthcare system.

COMPANY OVERVIEW

Colgate-Palmolive (India), is a caring, innovative growth company that is reimagining a healthier future for all people and the planet. The Company has steadfastly nurtured the culture of oral care in India for decades, which has made it India's most preferred oral care brand and India's most penetrated FMCG brand, reaching nine out of ten households.

The product line of the Company comprises a oral care range of toothpastes, toothbrushes, mouth washes, and personal care items such as hand washes and shower gels. The company's products reach over 1.7 million stores, 95% of which are active every quarter.

The Company believes in science-led innovation across all areas of its business and has a vast team of specialists

including scientists, engineers, innovators, technologists, regulatory experts and data scientists. The Company recognizes India as a key part of its global Research and Development (R&D) agenda. With over 85 years of presence in India, the Company has established a state-of-the-art R&D center in Mumbai, which is one of its largest R&D facilities globally.

The Company has a rich experience in the oral care & personal care industry and with support from external partners, on a global level has developed a wealth of patents and proprietary technologies, enabling the company to develop some of the most effective products for the Indian market. Some of the recent product introductions include, Colgate Max-Fresh Charcoal Toothpaste, Colgate PerioGard Toothpaste, KEEP Toothbrush, Visible White O₂ Toothpaste, advanced Electric Toothbrush, Super Flexi Toothbrush, etc.

The detailed update on the same is provided in the Director's Report on Page No 110.

The Company is also committed to building a strong personal care portfolio leveraging the high recall of the brand name 'Palmolive' as well as considering relevant opportunities from the Colgate-Palmolive global portfolio. The product portfolio includes premium body wash and hand wash.

The Company is committed to ethical and responsible business practices and is well-positioned to achieve continuous growth by leveraging its strategic market position. Apart from decades-long vendor relationships, the Company has great partnerships with all key modern trade customers and e-commerce. This offers a huge opportunity, as these channels will grow rapidly in the coming years.

BUSINESS OVERVIEW

Digital Transformation

The Company is continuing its digital transformation to enhance its operations and customer experience. It has been able to effectively simplify and optimize supply chain, manufacturing operations and boost marketing initiatives. The digitized supply chain provides improved control and visibility over inventories and logistics. It has also employed artificial intelligence (AI) and machine learning (ML) technologies to estimate demand and optimize production, resulting in increased efficiency and cost optimisation.

To increase consumer reach and brand awareness, the Company has been effectively using digital marketing strategies and social media channels. It continues to build customized promotional campaigns using data analytics to gain a better understanding of consumer behavior and preferences.

Colgate-Palmolive has introduced an AI-based image recognition tool that allows for in-store aided merchandising, resulting in zero in-store display gaps. This substantial advancement has eliminated manual input monitoring in favor of a one-click solution, providing real-time surveillance of crucial in-store merchandising features such as availability, planogram adherence, and element purity. The app provides live insights and suggests corrective action within 30 seconds, minimizing manual intervention. With just one image, the Company can track various in-store efficiency parameters such as on-shelf availability, planogram compliance, assets utilization, competition presence, and share of shelf. Real-time dashboards facilitate on-the-go monitoring and corrections, adding to the app's versatility. This game-changing solution enhances the Company's efficiency and ensures seamless in-store operations.

Risk Management

This is integral to the Company's strategy and attainment of its long-term goals. The Company's success lies in its ability to identify the opportunities generated by the business and the markets it operates in. The primary objective of the Company's risk management framework is to guarantee timely and effective identification and mitigation of potential risks, while also enabling flexibility in adapting a risk-conscious business strategy that can tap into new opportunities.

The Company implemented a comprehensive risk management system that protects its stakeholders' interests by detecting, scrutinizing and managing significant business risks. This entails various strategies such as risk identification surveys, environmental business analysis, and gathering feedback from internal and external stakeholders.

The Company has formulated an Enterprise Risk Management Committee and the members meet periodically to efficiently identify upcoming risks and work on the mitigation plans. The risks are rated to various parameters, such as probability of occurrence, severity of impact and Company's preparedness to mitigate such risks. The risks identified are placed on a matrix to depict the potential staging and monitoring of the same. The assessment considers both short and long-term risks, including how these risks are changing, together with emerging risk areas. These are assessed on an ongoing basis and officially at least once a year by the Risk Management Committee and the Board.

Opportunities

Colgate-Palmolive is perhaps the only oral care company that has the full portfolio of oral care products in India – toothpastes for varied benefits and from basic toothbrushes to premium electric toothbrushes.

With its current reach and extensive product portfolio, Colgate-Palmolive has the opportunity to drive premiumisation. The

equity of Palmolive is under-served at the moment and there is clearly an opportunity to build a robust personal care business, as the brand has a 60-65% awareness level, which is difficult to build in a fragmented market. Additionally, ~55% of rural India does not brush daily so there lies an opportunity to get the other 45% to start brushing every day. Only 20% of urban India brushes twice a day and moving the remaining 80% to brush twice a day adds another opportunity to drive growth.

The detailed explanation and outcome of each of these risks and opportunities is given in the Business Responsibility and Sustainability Report, forming part of the Board's Report.

Health and Well-being

The Company is committed to supporting the physical and mental well-being of its human capital. It has prioritized providing healthcare benefits to its workforce, which encompasses medical, dental, and vision coverage, in addition to wellness programmes and mental health support. The Company also supports a healthy work-life balance by providing flexible work arrangements and paid time off. It also offers career development prospects and training programmes to facilitate the professional growth of its employees.

Flexi-work Policy

Post COVID-19, the Company introduced a hybrid work policy known as 'BlendIn'. This allows employees to choose two days in a week to work from home, while requiring them to work from the office for three days, with flexible working hours, except during the core hours.

Diversity, Equity and Inclusion

The Company is committed to creating an inclusive workplace that promotes diversity, equity, and inclusion (DEI). The Company recognises the value of a diverse workforce and is dedicated to providing equal opportunities for all employees regardless of their race, ethnicity, gender, sexual orientation, or any other characteristic. The Company's DEI initiatives include training and education programmes for employees, creating an inclusive culture and implementing policies that ensure fairness and equality for all. The Company regularly monitors and evaluates its progress towards its DEI goals and takes action to address any issues that might arise.

New Initiatives

The Company introduced a new Parental Support Policy named WIN (Workplace INclusivity for new and expectant parents). The policy offers equal opportunities for parental leave to all employees regardless of their gender or sexual orientation. In addition, the policy offers greater flexibility and support to new and expectant parents, including extended remote working options and financial assistance in the

form of childcare allowance and creche reimbursements. The Company has also collaborated with creche facilities to provide additional support to parents.

Leave/ Parental Support Policies

The Company has modified its leave policy to be more inclusive, which now includes Flexi Festival Leaves, which allow employees of different religions & communities to choose and celebrate as per their preference. Additionally, the Care & Compassion Leave policy allows employees to take time off to care for a sick partner, spouse, child, parent, or pet.

Gender affirmation surgery coverage

The Company has developed a new medical insurance policy for its transgender employees that covers both outpatient and surgical charges for gender affirmation operations.

Sustainability

The Company places a significant emphasis on sustainability as a core focus area. It is committed to integrating sustainable practices throughout its operations, ensuring responsible and ethical business conduct. One key aspect of Colgate-Palmolive (India)'s sustainability efforts is its commitment to environmental conservation. The Company strives to minimize its ecological footprint by implementing initiatives that reduce waste, conserve water, and optimize energy usage. To meet these objectives, it has established clear and quantifiable targets ESG goals for 2025, which are governed by strong practices.

The Company continues to align its business practices with sustainable principles, focusing on - Environmental Stewardship, Social Impact, and Governance Excellence. As part of its efforts to inspire trust and transparency, this is the second year of publishing its Environmental, Social and Governance (ESG) Report.

Circularity represents a transformative shift in the way the Company approaches resource utilization, waste management, and product life cycles. It is about designing out waste and pollution, keeping materials in use for longer, and regenerating natural systems. By embracing circular principles, Colgate-Palmolive is committed to minimizing its environmental footprint while maximizing positive social impact. The Company's patented, first-ever recyclable tubes are a great example for circular economy.

The Company is also working towards reducing energy usage and increasing the use of renewable energy. It has employed the Internet of Things to transition from preventive to predictive maintenance, in addition to reducing waste and protecting the environment.

Colgate-Palmolive (India) also prioritizes community engagement and social responsibility. The Company actively participates in community development initiatives, supporting oral healthcare awareness, education, women empowerment and water augmentation, etc.

KEY FINANCIAL RATIOS

Details of changes in key financial ratios as compared to immediate previous financial year.

Particulars	FY 2022-23	FY 2021-22
Debtors Turnover	27.16	29.65
Inventory Turnover	5.18	4.81
Interest Coverage Ratio*	281.82	236.30
Current Ratio	1.43	1.37
Debt Equity Ratio*	0.04	0.05
Return on Capital Employed	84%	82%
Operating Profit Margin (%)	26%	27%
Net Profit Margin (%) (after tax)	20%	21%

^Interest expenses appearing in the Financial Statements for the current year relate to the lease liability as per Ind AS 116.

*Debt mainly pertains to lease liabilities as per Ind AS 116 which are on reducing balance.

A comprehensive analysis of the Company's financial performance, including operational performance, adequacy of internal control systems, product-wise performance, and the use of innovation & technology, is included in the Board's Report.

INTERNAL CONTROL SYSTEMS

The Company has a highly skilled team of internal auditors who are entrusted with the responsibility of overseeing internal financial processes, policies, and providing recommendations for effective financial controls. The implementation of these robust internal financial controls serves to uphold compliance with the Company's adopted policies and procedures, thereby fostering seamless and efficient operations.

These internal financial controls play a pivotal role in safeguarding assets, detecting and preventing instances of fraud or errors, and ensuring the accuracy and completeness of accounting and financial records. Furthermore, they contribute to the timely preparation of transparent, comprehensive, and accurate financial information and statements, aligning with the prescribed accounting standards and principles.

To ensure the continual relevance and adequacy of the internal financial control system, the Company's Audit Committee conducts periodic assessments and evaluations, scrutinizing its effectiveness.

OUR APPROACH

The investments required to support growth are developed through ongoing, company-wide initiatives aimed at improving realizations, reducing costs, and enhancing asset utilization. These initiatives, referred to as the company's revenue growth management and growth funding initiatives, aim to make the company more efficient across its operations.

These initiatives also focus on cost reduction in areas such as direct materials, indirect expenses, distribution and logistics, advertising and promotions. They encompass a wide range of projects, including raw material substitution, formulation simplification, reduced packaging, supplier consolidation to leverage volume, and increase manufacturing efficiency through SKU optimization.

The macroeconomic conditions are expected to remain volatile in the near future given tremendous uncertainty in the global economic outlook. However, the company believes it is well-prepared to face challenges due to its strong financial condition, experience in operating under difficult circumstances, and ongoing focus on key priorities.

The priorities include increasing sales through improved consumer engagement, delivering world-class innovation, collaborating with distributors and retail partners. The company aims to drive efficiency across all aspects of its income statement to boost margins. It also strives to generate strong cash flow performance and utilize that cash effectively to enhance shareholder returns. Lastly, the company aims to win by staying true to its organizational culture and prioritizing its stakeholders.

Annual CSR Report

1. Brief outline on CSR Policy of the Company:

Founded in 1937, Colgate-Palmolive (India) Limited ('Colgate-Palmolive') has always focused on 'Building a Future to Smile About'. Colgate continues to make great strides towards this long-standing commitment, through various programs and partnerships that bring our brands and values to life, across the nation.

Colgate-Palmolive's success is linked to the Company's core values of Caring, Global Teamwork and Continuous Improvement.

Colgate-Palmolive ensures that all its stakeholders, including customers, shareholders, employees, business partners and the national community, are cared for. We work towards protecting the environment, as well as continually improving and enhancing the quality of life of individuals and communities through a multitude of partnerships and associations.

The Colgate-Palmolive family is committed to working together across the country not only to achieve sustained profitable growth but also to bring about a positive impact in the lives of many underserved communities.

At Colgate-Palmolive, our priority and objective is to remain focused on delivering innovations, enhancing effectiveness and efficiency and giving back to the communities where we live and work, in line with our core values.

An overview of the Company's CSR programs/projects are available on the Company's website at <http://www.colgateinvestors.co.in/policies> and appended hereto.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. (Ms.) Indu Shahani	Chairperson - Independent Director	3	3
2.	Mr. Sekhar Natarajan	Member-Independent Director	3	3
3.	Ms. Gopika Pant [#]	Member-Independent Director	3	2
4.	Ms. Prabha Narasimhan [^]	Member-Executive Director	3	1
5.	Mr. Ram Raghavan [*]	Member-Executive Director	3	N.A.
6.	Mr. Meenakshi Chandrasekar ^{**}	Member-Executive Director	3	2

[#]appointed as Member effective April 28, 2022

^{*}resigned effective close of business hours on April 15, 2022.

^{**}resigned effective close of business hours on June 30, 2022.

[^]appointed as Member effective September 1, 2022.

- Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company. - <https://www.colgateinvestors.co.in/pdf/csr-policy.pdf>
- Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. - <https://www.colgateinvestors.co.in/shareholder-information/social-impact-assessment-reports>
- (a) Average net profit of the Company as per sub-section (5) of section 135 - ₹ 12,67.56 Cr.
(b) Two percent of average net profit of the Company as per sub-section (5) of section 135 - ₹ 25.35 Cr.

- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Years - N.A.
- (d) Amount required to be set-off for the Financial Year, if any - N.A.
- (e) Total CSR obligation for the Financial Year (b)+(c)-(d) - ₹ 25.35 Cr.

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) - ₹ 19.45 Cr.
- (b) Amount spent in Administrative Overheads - ₹ 0.16 Cr.
- (c) Amount spent on Impact Assessment, if applicable - ₹ 0.24 Cr.
- (d) Total amount spent for the Financial Year (a)+(b)+(c) - ₹ 19.85 Cr.
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹ Cr.)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount (in ₹ Cr.)	Date of transfer	Name of the Fund	Amount (in ₹ Cr.)	
19.85	5.53	26.04.2023	-	-	-

- (f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (in ₹ Cr.)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	25.35
(ii)	Total amount spent for the Financial Year	19.85
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	N.A.
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N.A.
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	N.A.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹) Date of Transfer		
				N.A.			

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year - Yes

If Yes, enter the number of Capital assets created/ acquired

In our Ongoing CSR programs, the structures made/repared are handed over to local community lead, self help groups or village level institutions/user committees by partner NGO's. Additionally, this year we have supported 03 Government Dental Colleges/Hospitals with Dental Equipments and Mobile Dental Van's details as given in the table below.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (In ₹ Cr.)	Details of entity/ Authority/ beneficiary of the registered owner		
					(6)		
(1)	(2)	(3)	(4)	(5)	CSR Registration Number, if applicable	Name	Registered address
1	Water Program in Amravati - Pipelines, supporting water structures for household or community or village water accessibility and availability program	Amravati, Maharashtra	N.A.	1.36	CSR00000892	Water for People India Trust	26/1/1, 1 st floor, Gariahat Road (South), Kolkata - 700031
2	Water Augmentation for livelihoods and Women Empowerment - New water tanks made for community level water availability	Rajasthan, Udaipur	N.A.	0.21	CSR00000288	Seva Mandir	Old Fatehpura, Udaipur, Rajasthan, India 313004
3	Colgate Bright Smiles, Bright Futures® Program: Supporting Government Dental Hospital/ colleges in 03 Districts with Dental Chairs and related medical equipments	Government Dental College and Hospital, Kadapa, Puttampalli, Andhra Pradesh 516002 Government Dental College and Hospital, Beside NTR University of Health Sciences, Gunadala, Vijayawada-520004 Andhra Medical College, Visakhapatnam, Maharanipeta, Andhra Pradesh 530002	N.A.	1.05	N.A.	Direct	N.A.

Sr. No.	Short particulars of the property or asset(s)[including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (In ₹ Cr.)	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
4	Colgate Bright Smiles, Bright Futures® Program: Supporting Government Dental Hospital/ colleges in 02 Districts with Mobile Dental Vans	Government Dental College and Hospital, Kadapa, Puttampalli, Andhra Pradesh 516002 Government Dental College and Hospital, Beside NTR University of Health Sciences, Gunadala, Vijayawada-520004	N.A.	0.85	N.A.	Direct	N.A.
Total				3.47			

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135.

During the current year, the Company was in process of redesigning the Colgate Bright Smiles, Bright Futures® Program and the same was re-launched in January, 2023. Considering the same, the Company could not spend the entire CSR Funds allocated for the said project, during the Financial Year. An amount of ₹ 5.53 Crores remaining unspent was transferred to “Colgate-Palmolive (India) Limited - Corporate Social Responsibility Unspent Account (BSBF) - 2022-23” as per the statutory timelines.

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

Indu.Shahani

Chairperson of ESG &
CSR Committee
(DIN: 00112289)

Prabha Narasimhan

Managing Director &
Chief Executive Officer
(DIN: 08822860)

Place: Mumbai
Date : May 12, 2023

Thematic Area: Access to Water, Water Augmentation for Livelihoods & Women Empowerment

Water is one of the key pillars of Colgate's sustainability initiatives. To build a culture of Save Water many initiatives have been carried out within Colgate's manufacturing facilities and offices across India, which has helped not only in the recycling, reuse and zero discharge of water but also in water conservation and sensitization towards the cause of Save Water.

1. Water Augmentation for Livelihoods & Women Empowerment Program with Seva Mandir :

Our Program with NGO Partner Seva Mandir focuses on the Economic and Social Empowerment of communities, specifically women from 09 tribal villages in Udaipur, Rajasthan. It has multiple dimensions like formation and strengthening of women self-help groups, training these self-help groups on resolving day to day issues, creating habits of savings, exposure trips and technical training for livelihood options like backyard poultry, floriculture and agriculture enhancement. Field teams of Seva Mandir make efforts on consistent engagements of stakeholders to support the SHGs, Village-level collaborations and institutionalization of processes, helping create ownership. The program was formally launched in Year 2018, in one of the tribal villages of Alsigarh block, Udaipur, Rajasthan.

The program framework also defined long term impact goals and milestone impact outcomes. So far the program has helped replenish more than 193 million Liters of water and helped enhance income levels to 22% of the baseline. Today, the program has reached more than 44 Villages, benefitting 45,000+ villagers through enhanced agricultural livelihood, 1965+ women beneficiaries through livelihoods. So far, Water Augmentation work has helped restore 50 anicuts, 60 wells, which has further helped 300+ wells recharge, also 53 Water Tanks have been constructed. By this Financial Year about 57% of villagers have started cultivating 2-3 crops rather than a single crop, which has helped increase their income levels. Most of the months have witnessed water availability throughout the year through recharged wells.

To enable the program beneficiaries (Women) further program on Digital & Financial literacy program was designed, which will enable the women to learn financial management and help them make informed financial and entrepreneurial choices and enable them a better future for their families and children

confidently. As a first step in the program, Digital Smile Sakhi's were trained, who have further trained women in self-help groups and from different tribal and rural villages of Udaipur in all modules of Digital and Financial Literacy. So far the program has developed 130 Smile Sakhi's who have imparted training to 30,000 women, the plan is to train 60,000 women in the near future from tribal, rural, urban areas & from less privileged backgrounds. In FY 2022-23, water augmentation work has helped restore 18 anicuts, 17 wells, and constructed 17 water tanks. We also launched a new initiative "Water Conservation Literacy Program" aimed at increasing awareness among communities on efficient use of water for irrigation and agriculture. 30 new Smile Sakhi's were Trained and 20,000 women underwent Digital and Financial literacy training.

2. Water program for Communities with Water for People, India Trust:

Water is one of the key pillars of Colgate's sustainability initiatives. To build a culture of Save Water many initiatives have been carried out within Colgate's manufacturing facilities and offices across India, which has helped not only in the recycling, reuse and zero discharge of water but also in water conservation and sensitization towards the cause of Save Water.

To strengthen our commitment towards water and to support communities, Colgate has expanded its partnership with Water for People, India Trust (an NGO) and launched a Water program for rural and tribal villages in the Amravati district in Maharashtra.

The program started with an aim to support projected cumulative coverage to 36 Villages by 2022. The key components of this program are water availability, accessibility, quality of water, rain water harvesting and support in sanitation (in schools/communities area as per plan), education on hygiene and conservation of water through the WASH program based on prioritization, sustainability, partnership of local communities and stakeholders and building capacities. Lot of emphasis is given to positively impact social behavior change in order to understand the importance of saving water and to ensure ownership through Water user committees, safety and security plans with local Panchayats, Enterprise promotion and work with village level institutions. The approach has helped sustainability of the program and meeting Sustainable Development Goals (SDGs) guidelines in alignment with JalShakti and Jal Jeevan Mission.

So far 53 villages are reached with community water availability and water supply schemes, including 50 schools, 50 anganwadis and 05 ashram shalas, covering more than 10,996 children under WASH. The program has been able to replenish 168 mn liters of water since the inception. Travel drudgery to fetch water is reduced by 2 hours daily, impacting the lives of women and girls positively. In FY 2022-23 we have added 11 new villages, 14 schools, 13 anganwadi's.

Thematic Area : Help Young People in Our Communities Thrive through education & other career building opportunities

1. Keep India Smiling Foundational Scholarship & Mentorship Program:

In 2019, Colgate India under the aegis of Keep India Smiling Mission launched the Keep India Smiling Foundational Scholarship program. The program is run in partnership with the ShikshaDaan Foundation and Technology supported by Buddy4Study. The program offers financial support to deserving candidates across Urban and Rural India, who are meritorious but due to financial constraints lose the opportunity to enhance education or future employability aspects. The scholarships are provided in the areas of Education, Sports and for Community betterment.

Along with the financial support, a LMS based Mentorship program support is also designed as part of the program, which will enable candidates to have more exposure to their personality grooming, improve language skills and understand various career opportunities available. While LMS-based mentorship is available to 100% of the scholars, one on one mentorship by panel members and their representatives is done for about 20% of scholars.

So far 2700 Scholars have reaped the benefits of this scholarship program. 83% of scholars come from families having an income of less than 1 lakh per annum, Diversity Ratio is at 55%, 63% scholars come from Rural regions. While the education scholars continue to excel in their academics, Most of our sports scholars are winning many medals at state and national level. The program shows great promise to be the wind beneath the wings of these young scholars. In FY 2022-23, 1007 unique scholarships were awarded.

2. Positive Step Program with Network in Thane by People Living with HIV (NTP+):

At Colgate, we recognize the seriousness of HIV/AIDS and its overall impact on the workplace and on society. Our HR policy focuses on non-discrimination and confidentiality, prevention, access to treatment, partnerships with third parties and providing proactive organizational support. We work to limit the impact of HIV/AIDS and maintain an environment at Colgate that is open and conducive to acceptance. Colgate initiated 'A Positive Step', a program in collaboration with 'Network In Thane By People Living With HIV' (NTP+), a non-governmental organization promoting education for HIV infected and affected children. The program supports education, nutrition and the overall personality grooming and professional development of the infected and affected children with the help of NGO partners. The program that started with a handful of children has grown to support 70+ children. Currently 7 young adolescents are covered under the Mentorship Program, where Colgate employees mentors them with professional and educational inputs. 10 Young Adults are currently employed in part time/full time capacity. Over the years the program has strengthened the abilities of the children and helped them gain confidence. In FY 2022-23, we continued to support 72 HIV infected/affected children with nutrition and education support.

3. Education Program with Action Aid:

This program aims to impact the lives of the children from low income group families by empowering them with computer-literacy, communication skills and personality grooming. Efforts are made to encourage enrollment of girl children in the program.

The program started in 09 Government schools & a Community center in and around Baddi, Himachal Pradesh. We have seen positive differences in learning and confidence building, acknowledged by the parents as well as community stakeholders. In FY 2021-22, the program was expanded to 03 government schools in Sri City, Andhra Pradesh. Based on initial assessment, elements of building drinking water and water availability for sanitation were added as part of the program. Employee Volunteers from Sri City & Baddi factories engage with children in spreading Oral

Health Awareness, various competitions & celebrations and participate in other initiatives. We completed our interventions on education and infrastructure in FY 2022-23 and impacted 500+ children.

Thematic Area : Promoting healthcare

1. Colgate Bright Smiles, Bright Futures® Program (BSBF):

As India's leader in oral care, Colgate is committed to improving children's oral health and considers it as the Company's responsibility to bring healthy, bright smiles to the children of India through oral health awareness and education. BSBF is a flagship program of Colgate since 1976, through this program we have so far reached 170 mn school children.

In FY 2022-23, for the first time Colgate India has ventured into the public health domain in partnership with Andhra Pradesh Government supporting state project Dr. YSR Chirunavvu. For the project Colgate has collaborated with AP State Government, National Health Mission and Dental Council, for designing the program and developing relevant collaterals. The objective of this program is "Education and Awareness on Good Oral Health Habits and Tobacco Prevention Sensitization". In FY 2022-23, we have covered 2,517 Government schools in Nellore District impacting 1,03,812 Children. Through this program the plan is to cover 4 million students in the next couple of years.

We have also extended support in terms of developing Dental Medical Infrastructure in 03 Government Dental Hospital/Colleges in Andhra Pradesh State in 03 Districts i.e. Visakhapatnam, Vijayawada & Kadapa.

2. Program on Cleft Surgeries:

In November 2021, we launched a new Social Impact Program on Cleft surgeries and comprehensive care for the children coming from low income-families, in partnership with NGO Mission Smile.

Every year In India, about 35,000 children are born with cleft, and due to lack of resources for treatment, suffer from issues like malnourishment, speech problem, societal acceptance and lose many opportunities in life.

In line with our Keep India Smiling Mission, this program is an effort to create long term impact in the lives of these children and families. The program encompasses a comprehensive care model comprising, mobilization of children and their families, collaboration with surgery experts and local Health Departments, logistics, pre & post treatment and care. We have scaled the program this year to cover 09 States. So far 1300+ children have already undergone successful surgeries since program launch.

In FY 2022-23, 1,071 children benefitted through cleft surgeries. We aim to cover 1,000 children each year under this program.

Annexure 3

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [PURSUANT TO PROVISIONS OF SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014.

A) Conservation of Energy and Water:

Your Company continues its endeavor to improve energy & water conservation and utilization. Some of the steps taken by the Company for conservation of energy & water at its manufacturing plants during the Financial Year 2022- 23 are outlined below:

Sanand Plant

- Conservation of Energy:
 - The Company is having high priority focus on energy saving, through 360 degree energy conservation program including Lighting, Energy efficiency methods, Analytics to monitor and reduce energy consumption, etc. At regular intervals Plant conducts a workshop viz. 'Energy Treasure Hunt' to encourage ideas on energy conservation from its employees. The ideas generated for energy conservation are being implemented, which has generated savings of 0.3% on per MT of production, quantified to 170,954 KWH of energy saving in the year.
 - During the year, the site received ENERGY STAR award from the US EPA-Environmental Protection Agency for conserving Energy 14.6% for a period from 2018 to 2021.
 - The Company has signed a Power Purchase Agreement for Hybrid Power generation. In addition, the Company has set up a Solar Energy plant at site. In 2022 out of total power consumption the Company used 24% green energy (In house Solar plus Hybrid Energy).
 - During the year, the plant has invested ₹ 1.76 crores on identified projects which will save additional 882,000 KWH of energy on an annual basis.
- Conservation of Water:
 - Company is having a 360 degree program to conserve water through Reducing consumption, Reusing the water & Harvesting the Rainwater. Through different projects 3.5% non-product water was less consumed per MT of production, quantified to 257 Cubic Meters (Cu M) water saving in 2022.
 - Net Zero Water - last year Plant had harvested about 11,553 Cubic Meter of rain water, based on 2022 rainfall data. Further, Plant reuses 29,601

Cubic Meter waste water after treating it in the Effluent Treatment Plant for gardening. Plant has reused and recycled 9,109 Cubic Meter of water viz. water of online quality monitoring, Boiler condensate, etc. In total, the Plant had saved and harvested 50,263 Cubic Meter of water which is 88% of total non-product water consumed by the site (57,070 Cubic Meter) from GIDC.

Goa Plant

- Conservation of Energy:
 - Twelve Nos. of the conventional type belt driven Air Handling Unit (AHU) blowers were converted with Low power and high efficiency Axial Fans (IE5). This enabled energy savings of 45~50%, on the units consumed by these equipments, thus, reducing the fixed load.
 - Site converted DG engines to run on CNG by installing the OptiBlend system without any internal engine modifications. Plant shall achieve significant reduction in NOx and CO2 emissions. The system allows 50~70% diesel displacement with cheap natural gas. This feature will be enabled in Q2'2023, once NG is supplied by GAIL.
- Conservation of Water:
 - Goa Site has achieved Net Zero Water for Year 2021 and 2022. In 2022, the site has used 16,151 Cubic Meter of alternative water and 27,956 Cubic Meter of water returned to the environment through infiltration and irrigation, which is 6% more than the water consumed by the site.
 - Recovered additional Boiler condensate water of 1,600 Cubic Meter per annum through the newly installed moisture separators.

Baddi Plant

- Conservation of Energy:
 - Converted Mercury lamp to LED lights which led to approximate saving of 30 KWH/day.
 - Electronically Commuted blower installation on a few AHU which lead to approximate saving of 249 KWH/day.

- Chiller Installation for Heating Ventilation and Air Conditioning (HVAC) system- has resulted in approximate savings of 700 KWH/day.
- Motion sensors in non-manned area (canteen, DBS room, SWT, Corridor area) has resulted in approximate savings of 3 KWH/day.
- Compressed air leakage arrest using fluke device has resulted in approximate savings of 80 KWH/Day.
- Conservation of Water:
 - Usage of 1st Reverse Osmosis (RO) rejected water into raw water tank as a feed to 2nd RO led to approximate savings of 45 KL/day.
 - Chlorine sensor water recovery from a water pre-treatment plant has resulted in approximate savings of 1 KL/day.
 - Ozone sensor water recovery from secondary water treatment plants has resulted in approximate savings of 1 KL/day.
 - Usage of Multi Grade Filter (MGF) backwash into toilets has resulted in approximate savings of 6KL/day.
 - Reuse of MouthWash (MW) reject water for domestic purpose has resulted in approximate savings of 3 KL/day.

Sri City Plant

- Conservation of Energy:
 - Through our in-house 1.788 MW solar plant we saved on 1800 MWH units from the electricity board.
 - 500 Nos. of LED lights with 72 Watts capacity are replaced with 36 Watts and resulted into saving of 131 MWH.
 - With Fluke air leak study 204 air leakage points have been identified, with correction resulting in savings of 295 MWH.
 - Renewal of power purchase agreement done with Sri City Solar Farm and additional power purchase agreement executed with another re-generator for next 3 years, thereby enhancing our utility green power consumption to 74%.
 - Chiller plant integrated in closed loop system with demand flow algorithm, has resulted in savings of 361 MWH Air Handling Units.
 - BLDC EC fans replacement in 3 Nos. of AHUs resulted in savings of 78 MWH annually.
- Conservation of Water:
 - Usage of RO Plant's reject water in domestic flushing a savings of 280 KL has been achieved.

- Water efficient Aerators fixed for taps in the Washrooms & Kitchen resulted in a savings of 300 KL.
- 5,454 KL of Rainwater harvested in 2022-23 from Roof resulted in savings of purchased water from Sri City Authority.

B) Technology Absorption:

The Company continues its efforts on various Research & Development (R&D) activities using technology received from Colgate-Palmolive Company, U.S.A., for development and manufacture of oral care and personal care products. The technology received by the Company is being absorbed and adapted to the demands of the local market.

The following are some R&D and technology absorption efforts made by the Company during the year:

1. Adapted technology for products using both local and/or imported raw materials and flavors.
2. Prepared laboratory and pilot plant batches and set tentative product specifications.
3. Completed product stability tests, microbiological tests, analytical tests and method validation.
4. Optimized various manufacturing processes and filling trials.
5. Tested new product or formula among sensory expert panel members and consumers.
6. Finalized product formulations, process and product quality specifications.
7. Identified alternate local raw material vendors.
8. Reviewed and approved product claims and provided clinical documentation support.
9. Worked in partnership with the Research & Innovation and Product Development partners in the U.S. to bring new actives/ingredients into the oral and personal care formulations.
10. Worked with the cross category research team in the U.S. on highly advanced instrumentation techniques.
11. Worked in partnership with global clinical gr to conduct clinical Research on various oral and Skin care formulations.

New technologies imported, allowed the Company to have a strong presence in key benefit segments of the Oral Care market viz., Cavity Protection, Gum Health, Tooth Pain Relief, Anti-Sensitivity, Natural Protection and Freshness and Personal Care market i.e. Shampoos, Shower Gels and Liquid Hand Soap.

The details of technology imported by the Company during the last three Financial Years are as follows:

Technology Imported	Year of Import	Has the technology been fully absorbed?	If not fully absorbed, areas where absorption has not taken place, and reasons thereof
Colgate Active salt Relaunch	2022-23	Yes	Not applicable
Colgate Maxfresh Charcoal	2022-23	Yes	Not applicable
Colgate PerioGard Toothpaste	2022-23	Yes	Not applicable
Colgate Strong Teeth Relaunch	2022-23	Yes	Not applicable
Colgate Vedshakti Toothpaste Relaunch	2021-22	Yes	Not applicable
Colgate Visible White O2 Toothpaste	2021-22	Yes	Not applicable
Colgate Gum Expert Toothpaste	2021-22	Yes	Not Applicable
Colgate Maxfresh Limited Edition	2021-22	Yes	Not applicable
Toothpaste for Diabetics	2020-21	Yes	Not Applicable
Colgate Vedshakti Mouth Spray	2020-21	Yes	Not Applicable
Visible White Instant Toothpaste	2020-21	Yes	Not Applicable
Palmolive Face Foam Wash	2021-22	Yes	Not applicable
Palmolive Face Cleansing Gel	2021-22	Yes	Not applicable
Palmolive Face Masque	2021-22	Yes	Not applicable
Palmolive Face Souffle Scrub	2021-22	Yes	Not applicable
Palmolive Shower Gel	2020-21	Yes	Not Applicable
Palmolive Liquid Hand Wash	2020-21	Yes	Not Applicable
Ajax Wipes	2020-21	Yes	Not Applicable
Palmolive Mint and Charcoal Shower Gel	2020-21	Yes	Not Applicable
Halo Shampoo Relaunch	2020-21	No	Product commercialized

Details of expenditure on R&D are given below:

Expenditure on R&D	Financial Year 2022-23 (₹ in Lakhs)
Capital	413.81
Recurring	811.02
Total	1,224.83

C) Foreign Exchange Earnings and Outgo:

During the Financial Year, the Company was able to generate export earnings of ₹ 22,876.14 Lakhs and the Foreign exchange outgo was ₹ 73,795.58 Lakhs.

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 12, 2023

Annexure 4

DISCLOSURE PURSUANT TO SECTION 197 (12) READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. The ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the Financial Year is as follows:

Sr. No.	Name of the Executive Director	Ratio*
1.	Ms. Prabha Narasimhan [#]	38.92
2.	Mr. M.S. Jacob	26.52
3.	Mr. Surender Sharma	15.8
4.	Mr. Ram Raghavan*	85.47
5.	Mr. M. Chandrasekar**	57.7

+ considered the annualized salaries for the purpose of calculating the ratios.

[#]appointed with effect from September 1, 2022.

*resigned effective close of business hours on April 15, 2022.

**resigned effective close of business hours on June 30, 2022.

Employees for the above purpose include all employees as on March 31, 2023 excluding Associates at the manufacturing locations of the Company.

Non-Executive Directors:

The Non-Executive Independent Directors of the Company are paid 'Sitting fees' for attending the Meetings of the Board, the Committees including meetings of Independent Directors. They are also paid a fixed Commission as per the members approval. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The Non-Executive Non-Independent Director of the Company does not receive any remuneration from the Company.

2. The percentage increase in remuneration of each Executive Director and Key Managerial Personnel in the Financial Year is as follows:

Sr. No.	Name of the Executive Director	Approx increase in percentage in the Financial Year 2022-23 as compared to the Financial Year 2021-22 (without earnings from exercise of ESOPs)*
1.	Ms. Prabha Narasimhan [^]	N.A.
2.	Mr. M.S. Jacob Whole-time Director & CFO	5%
3.	Mr. Surender Sharma Whole-time Director - Legal and Company Secretary	28%
4.	Mr. Ram Raghavan [#] Managing Director	N.A.
5.	Mr. M. Chandrasekar ^{\$} Whole-time Director	N.A.

+ considered the annualized salary for the directors.

[^]appointed with effect from September 1, 2022

[#]resigned effective close of business hours on April 15, 2022.

^{\$}resigned effective close of business hours on June 30, 2022.

3. The percentage increase in the median remuneration of employees in the Financial Year:

The percentage change in the median remuneration of all the Salaried & Clerical (S&C) employees in the Financial Year 2022-23 was 8%.

4. The number of permanent employees on the rolls of the Company:

The number of permanent employees on the rolls of the Company as on March 31, 2023 is 2,318.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

In the Financial Year 2022-23 there is an average increase of 11% in the fixed remuneration of all the employees* (other than the managerial personnel) as compared to an increase of 17% in the fixed remuneration of all the Executive Directors.

*Employees for the above purpose include all employees excluding Associates at the manufacturing locations of the Company.

6. Affirmation:

Remuneration paid by the Company to its Executive Directors, Key Managerial Personnel and Senior Management employees is as per the Nomination and Remuneration Policy and other relevant policies of the Company.

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 12, 2023

Annexure 5

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Colgate-Palmolive (India) Limited** (hereinafter called ‘the Company’) for the Financial Year ended 31st March 2023. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the **Financial Year ended 31st March, 2023**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on **31st March, 2023** according to the provisions of:

- i. The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the extent of Overseas Direct Investment and External**

Commercial Borrowings as there was no reportable event during the Financial Year under review.

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’)
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable as the Company has not issued any shares during the year under review;**
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;**
 - f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable as the Company has not issued and listed debt securities during the Financial Year under review;**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review;**
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review;**

- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.**
- vi. The Company has identified and confirmed the following laws as being specifically applicable to the Company:
 1. The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008;
 2. Factories Act, 1948;
 3. The Drugs and Cosmetics Act, 1940;
 4. The Legal Metrology Act, 2009;
 5. Plastic Waste Management Rules, 2016;
 6. The Legal Metrology (Packaged Commodities) Rules, 2011 as amended;
 7. Local laws as applicable to various offices and plants.

We have also examined compliance with the applicable Clauses / Regulations of the following:

- (i) Secretarial Standards with regard to Meetings of Board of Directors ('SS-1') and General Meetings ('SS-2') issued by The Institute of Company Secretaries of India;
- (ii) the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors including Women Directors. The changes in the composition of the Board of Directors that took place during the period under review

were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all Directors to schedule Board /Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on agenda at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions of the Board and Committees thereof were carried out with requisite majority.

We further report that based on the review of the compliance mechanism established by the Company and on the basis of Compliance Certificate(s) issued by Whole-time Director - Legal and taken on record by the Board of Directors at their meeting(s), we are of the opinion that Management has adequate systems and processes placed in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no event/ action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. have taken place.

This report is to be read with our letter of even date which is annexed as **Annexure "A"** and forms an integral part of this report.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert No.: 606/2019

S. N. Ananthasubramanian

Partner

FCS: 4206 I COP No.: 1774

ICSI UDIN: F004206E000293981

12th May 2023 | Thane

Annexure - A

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

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.

6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For **S. N. ANANTHASUBRAMANIAN & CO.**

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert No.: 606/2019

S. N. Ananthasubramanian

Partner

FCS: 4206 | COP No.: 1774

ICSI UDIN: F004206E000293981

12th May 2023 | Thane

Business Responsibility and Sustainability Report

Introduction

As a leading oral care Company in India, Colgate-Palmolive (India) continues to champion optimism and amplify ESG efforts to 'reimagine a healthier future for all its people and the planet.' We remain steadfast in bringing our strategy and plans to life to create shared and sustainable value for all stakeholders. We remain unwavering in our commitment to responsible and shared growth, as well as to building a sustainable future.

We champion long-term value creation for all stakeholders through robust and fair governance mechanisms. Our governance structures, which are built on the pillars of integrity and transparency, ensure that ethical standards are cascaded across the business. Our people are our assets, and we strive to strengthen relationships with them to build a resilient, innovative, and future-fit workforce. Colgate-Palmolive (India) breaks the mold and nurtures a work culture that bolsters creativity and encourages employee-driven innovation.

We ensure that our consumers enjoy a range of advantages from using our sustainable products. Our product development process is validated by consumer feedback received through various channels to improve our processes and systems. The Company's initiatives across Colgate Bright Smiles, Bright Futures®, Keep India Smiling Scholarship programs, Oral Health, Water Conservation, and Women's Empowerment have been instrumental in driving social impact, preserving the environment, and reaching millions of people. We continuously rebuild and realign our practices to innovate for good, as 'everyone deserves a future to smile about.'

In our endeavour to inspire trust and transparency, this is the second year of publishing our Business Responsibility and Sustainability Report (BRSR), showcasing our ESG progress and empowering stakeholders to make informed decisions.

Section A: General Disclosures

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L24200MH1937PLC002700
2. Name of the Listed Entity	Colgate-Palmolive (India) Limited
3. Year of incorporation	1937
4. Registered office address	Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai – 400 076, Maharashtra, India
5. Corporate address	Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai – 400 076, Maharashtra, India
6. E-mail	investors_grievance@colpal.com
7. Telephone	91-22-6709 5050
8. Website	www.colgatepalmolive.co.in
9. Financial year for Reporting	April 1, 2022 - March 31, 2023
10. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Ms. Prabha Narasimhan Telephone: +(91) 22-6709 5050 Email address: investors_grievance@colpal.com
11. Reporting boundary	Disclosures made in this report are on a standalone basis and pertain only to Colgate-Palmolive (India) Limited
12. Name of the Stock Exchange(s) where shares are listed	1. BSE Limited (BSE) 2. National Stock Exchange of India Limited (NSE)
13. Paid-up Capital (₹)	2,719.86 lakhs

II. Products/services⁷³

14. Details of business activities (accounting for 90% of the turnover)

Description of the main activity	Description of business activity	% of turnover of the entity
Manufacturing	Personal Care (including oral care)	98.01%

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

Product/Service	NIC Code	% of total Turnover contributed
Toothpaste and toothbrush	Group 202	96.86%

III. Operations⁷⁴

16. Number of locations where plants and/or operations/offices of the entity are situated

	Number of plants	Number of offices	Total
National	4	4	8
International	Nil	Nil	Nil

17. Markets served by the entity⁷⁵

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 UTs
International (No. of Countries)	18

b. What is the contribution of exports as a percentage of the total turnover of the entity?

4%

c. A brief on types of customers

Colgate-Palmolive (India) caters to a wide range of oral care needs that consumers may have. To ensure that all the products are easily accessible to customers, the Company collaborates through its distributors network or otherwise with a wide network of diverse wholesalers, modern trade stores and other retailers. The Company's end users belong to all age groups, diverse geographical locations (urban and rural), and households of varying sizes and types.

IV. Employees

18. Details as at the end of Financial Year

a. Employees and workers (including differently abled)

Particulars	Total	Male		Female	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Employees					
Permanent (D)	798	598	75%	200	25%
Other than permanent (E)	1382	1070	77%	312	23%
Total employees (D + E)	2180	1668	77%	512	23%
Workers					
Permanent (F)	1520	1464	96%	56	4%
Other than permanent (G)	684	554	81%	130	19%
Total workers (F + G)	2204	2018	92%	186	8%

⁷³GRI 2-6

⁷⁴GRI 2-6

⁷⁵GRI 2-6

b. Differently abled employees and workers

Particulars	Total	Male		Female	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees					
Permanent (D)	1	1	100%	Nil	-
Other than permanent (E)	-	-	100%	Nil	-
Total differently abled employees (D + E)	1	1	100%	Nil	-
Differently Abled Workers					
Permanent (F)	6	6	100%	Nil	-
Other than permanent (G)	2	2	100%	Nil	-
Total differently abled workers (F + G)	8	8	100%	Nil	-

19. Participation/Inclusion/Representation of women

Particulars	Total	No. and percentage of Females	
	(A)	No. (B)	% (B/A)
Board of Directors	10	5	50%
Key Management Personnel	3	1	33%

20. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Particulars	Turnover rate								
	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total*	Male	Female	Total*
Permanent employees	19%	19%	19%	15%	21%	17%	6%	11%	13.40%
Permanent workers	3%	16%	3%	3%	11%	3.80%	3%	3%	3.10%

* Total turnover rate for the FY 2021-22 and FY 2020-21 has been revised based on error identified in the previous report

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. Names of holding / subsidiary / associate companies / joint ventures

Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
Colgate-Palmolive Co., USA	Holding	Nil	No
Colgate-Palmolive (Asia) Pte. Ltd.	Holding	Nil	No
Norwood International Incorporated	Holding	Nil	No

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No) : Yes

(ii) Turnover (in ₹ lakhs) : 5,18,786.36

(iii) Net worth (in ₹ lakhs) : 1,72,089.55

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, https://www.colgatepalmolive.co.in/contact-us	Nil	Nil	-	Nil	Nil	-
Shareholders	Yes, https://www.colgateinvestors.co.in/investor-contacts	124	4	All pending complaints except one as on March 31, 2023 were subsequently resolved. The Company's RTA is seeking necessary guidance from the regulator to close the said pending complaint.	121	2	All pending complaints as on March 31, 2022 were subsequently resolved
Investors (Other than shareholders)	N.A.	-	-	-	-	-	-
Employee & Workers	Yes, (Available on Intranet)	6	1	3 not substantiated, 2 substantiated, 1 investigation underway	3	Nil	-
Consumers	Yes, https://www.colgatepalmolive.co.in/contact-us	3587	Nil	Consumers reach out to the Company to report product related experiences that could vary from manufacturing, pricing, preference, and adverse event complaints. These grievances are addressed in a timely manner in accordance with the Colgate-Palmolive (India)'s Consumer Satisfaction Policy.	3739	Nil	Consumers contact the Company to report product related experiences that could vary from manufacturing, pricing, preference, and adverse event complaints. These grievances are addressed in a timely manner in accordance with Colgate-Palmolive (India)'s Consumer Satisfaction Policy.
Value Chain Partners	Yes, https://www.colgatepalmolive.com/en-us/who-we-are/governance/third-party-code-of-conduct	Nil	Nil	-	Nil	Nil	-
Other: NGOs	Yes, https://www.colgatepalmolive.co.in/contact-us	Nil	Nil	-	Nil	Nil	-

24. Overview of the entity's material responsible business conduct issues⁷⁶

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Health and safety of our people	Risk and opportunity	Risk: Occupational health and safety is a critical aspect for ensuring employee	i. Implementation of a Company-wide robust EHS management system	Incidents of occupational health and safety management system may

⁷⁶GRI 2-25

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
		<p>welfare. Non-compliance with appropriate safety standards can attract high frequency of health and safety incidents</p> <p>Opportunity: A robust EHS management system with appropriate hazard identification, mitigation plan and root cause analysis will showcase Company's commitments towards employee safety, increased productivity and motivation</p>	<p>ii. Ensuring periodic internal and external audits</p> <p>iii. Training all employees and workers on safe working practices</p> <p>iv. Investigation of each reported case and preparation of remedial plan</p>	cause loss in man-days and further impact productivity of operations. It can also demoralize employees and workers which can reduce motivation and productivity
Human rights	Risk	Instances of human rights violation or non-compliance of statutory norms can lead to adverse financial and reputational implications and deteriorate employee morale & retention	<p>i. Comprehensive Human Rights Policy and procedures</p> <p>ii. Human Rights Due Diligence carried out to avoid workforce discrimination, sexual harassment, child labour, and forced labour, amongst others</p>	Company's reputation and relationships with stakeholders can be adversely affected in case of any instances of non-compliance
Diversity and inclusion	Opportunity	Fostering a culture which is inclusive and integrates diversity, employee well being, training and development will strengthen the culture, performance and will attract & retain employees	<p>i. Diversity inclusion policy and training</p> <p>ii. Employee and worker skill development training programs</p> <p>iii. Utilization of digital platforms such as WYSA and Employee Assistance Programs (EAP) for improving mental well-being</p>	Investing in human capital has the ability to improve employee productivity, spur innovation and attract employees with similar organizational value
Community development	Opportunity	Aligning CSR initiatives with the needs of the community can create a positive impact which can unlock goodwill and social license to operate	The Company has undertaken several voluntary CSR initiatives for overall development of the community in the field of preventive healthcare, promotion of education, water augmentation & livelihoods, women empowerment and conservation of natural resources	Being a responsible corporate citizen, community upliftment is a critical aspect for elevating brand value among local bodies and communities which in turn can increase the demand of Company's products
Consumer health and safety Product stewardship	Risk	Consumer health and safety is critical for gaining consumer trust and for transparency. Non-compliance regarding product information and labeling as well as marketing and communications can have adverse effects	<p>i. Robust protocols for design, packaging and consumer safety at product development stages</p> <p>ii. Implementation of Quality Management System (QMS)</p> <p>iii. Effective product recall management</p> <p>iv. Transparent communication</p>	Any health and safety incident can reduce customer trust and adversely impact the demand of products. Moreover, instances of non-compliance with product marketing and labeling can attract monetary fines/punishments

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Water stewardship	Risk	Unavailability of surface water during summer can adversely hamper operations. Mismanagement of wastewater can attract legal complications	<ul style="list-style-type: none"> i. Implementation of Zero Liquid Discharge facility at all four sites ii. Water saving initiatives in the supply chain iii. Water access, augmentation and conservation programs for communities in water stressed regions 	Shortage of water can slow down plant productivity. Incidents of non-compliance regarding wastewater can lead to monetary loss in terms of fines and penalties
Energy and emissions management	Opportunity	Enhancing and utilizing green energy to reduce carbon footprint of the organization	<ul style="list-style-type: none"> i. Transition towards greener options such as onsite solar projects, hydroelectricity, and wind energy ii. Minimization of emissions throughout the value chain through greener alternatives such as utilization of CNG based trucks and multimodal shipments 	Increasing self-reliance on sustainable and green energy can reduce Company costs and attract investment opportunities
Waste management	Risk	Poor waste management can lead to non-compliance with legal requirements for waste disposal	Implementation of robust waste management system incorporating initiatives that ensure hazardous waste management and responsible disposal to ensure adherence with zero waste to landfill program	Non-compliance with regulatory norms on waste management can lead to fines and penalties and adversely affect the operating costs of the Company
Sustainable packaging	Opportunity	Switching to renewable and increasing reused packing materials reduces dependence on virgin materials thereby, reducing consumption of non-renewable raw materials.	<ul style="list-style-type: none"> i. Transition towards renewable materials reduces the waste going to landfill ii. Increasing usage of reused materials has reduced the dependency on virgin materials <p>This has an ability to implement a circular economy within the Company.</p>	Switching to sustainable packaging has enhanced circular economy and helped reduce overall carbon footprint of the Company
Responsible supply chain	Risk	Adverse events across the supply chain can hamper the Company's reputation as a responsible business	Implementation of Supplier Responsible Sourcing Assessment (SRSA). Suppliers are assessed on four ESG parameters (labor standards, health and safety, ethics and integrity and environment). In case of any deviation, the suppliers are asked to take necessary corrective actions	Adverse events such as non-compliance of environmental regulations, and violation of human rights at suppliers' end can disrupt the supply chain and damage brand image and brand value

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Business ethics, governance and transparency	Risk	Building a culture of integrity and transparency is linked with fulfillment of mandates as well as strengthening relationships with stakeholders	i. Development and training on Code of Conduct ii. Development of policies, programs and mechanisms for avoiding workplace discrimination, harassment, and corruption, among others	Any instances of unethical practices have the risk of tarnishing Company reputation and attracting fines/penalty which can in turn affect business continuity

Section B: Management and Process Disclosures

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs (MCA) advocates nine principles referred as P1-P9. Through the existence of various policies and procedures, Colgate-Palmolive (India) aims to provide robust governance around the given nine NGRBC Principles and Core Elements.

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe

Principle 3

Businesses should respect and promote the wellbeing of all employees, including those in their value chain

Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders

Principle 5

Businesses should respect and promote human rights

Principle 6

Businesses should respect and make efforts to protect and restore the environment

Principle 7

Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Principle 8

Businesses should promote inclusive growth and equitable development

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9
Policy and Management Processes									
1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Colgate-Palmolive (India)’s sustainability policies can be accessed at: https://www.colgatepalmolive.com/en-us/sustainability								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusted) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Colgate-Palmolive (India) has developed Environment, Health and Safety standards in line with OHSAS and EPA for all the owned manufacturing sites. All the sites continue to be TRUE® certified for Zero Waste (Platinum level) by the Green Business Certification Inc. Additionally, the manufacturing site in Sri City is ISO 9000 certified and Sri City Phase 1 & 2 are LEED - Gold certified								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has defined 2025 Sustainability and Social Impact Strategy which has specific goals and targets covering aspects of the nine principles. For more information, please refer to Page No. 45 ‘2025 Sustainability and Social Impact Strategy’ section of this report.								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	Please refer to Page No. 46 ‘2025 Sustainability and Social Impact Strategy’ section of this report.								
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	I am pleased to present our second edition of (Business Responsibility and Sustainability Report (BRSR), which showcases our ESG progress and empowers stakeholders to make informed decisions. For more information please refer Page No. 04 ‘From the MD & CEO’ section of this report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Prabha Narasimhan Managing Director and Chief Executive Officer DIN: 08822860								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Company has formed an ESG and CSR Committee (ECC) which is responsible for the decision making on sustainability related issues. For more details on the ECC please refer to the ‘ESG- Our Governance Approach’ section of the Annual and ESG Report for FY 2022-23.								

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7	8	9
Performance against above policies and follow up action	The policies are reviewed internally on a periodic basis.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Colgate-Palmolive (India) is in compliance with all applicable statutory requirements.																	

Particulars	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The policies are reviewed internally on a periodic basis. No independent assessment/evaluation review is conducted through external partners.								

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated

Particulars	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	N.A.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Section C: Principle Wise Performance Disclosure

Ethics and Integrity

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year 2022-23

Segment	Total number of training and awareness programs held	Topics/ principles covered under the training and its impacts	% of persons in respective category covered by the awareness programmes
Board of Directors	14	Principles covered include safe and sustainable provision of goods, employee well-being, human rights, stakeholder inclusion, environment stewardship, equitable and inclusive growth	100%
Key Managerial Personnel	19	Curated training programs covering wide gamut of topics such as safe and sustainable provision of goods, employee well-being, stakeholder inclusion, environment stewardship, equitable and inclusive growth, Code of Conduct, anti-bribery and corruption, human rights and prevention of sexual harassment (POSH).	100%
Employees other than BoD and KMPs	5	Curated training programs covering wide gamut of topics such as Code of Conduct, anti-bribery and corruption, human rights and prevention of sexual harassment (POSH).	100%
Workers	4	Training and awareness programs conducted on human rights, Minimum Safe Behaviour, Plant Floor Operator Micro Awareness and Code of Conduct Acknowledgment.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the Financial Year 2022-23⁷⁷

Particulars	NGRBC Principle	Monetary			Has an appeal been preferred? (Yes / No)
		Name of the regulatory/ enforcement agencies/ judicial institution	Amount (in ₹)	Brief of the case	
Penalty/ Fine	1	Enforcement Officer, Maharashtra*	26,000	Overweight consignment	No
	1	Himachal Pradesh Value Added Tax and Central Sales Tax Authorities*	42,110	E-way bill reconciliation	No
	1	Tamil Nadu Value Added Tax Authority*	3,58,500	E-way bill discrepancy	Yes
	1	Punjab Value Added Tax and Central Sales Tax Authorities*	9,000	As a part of VAT assessment	No
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	9	Legal Metrology Authority, Etah, Uttar Pradesh	1,00,000	Non-compliance of product declaration as per Legal Metrology Rules	No

*None of these penalties were material in terms of the requirements of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Non-Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institution	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes / No)
Imprisonment Punishment			Nil		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
E-way bill discrepancy	Tamil Nadu Value Added Tax Authority

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a weblink to the policy.⁷⁸

Yes, Colgate-Palmolive (India) has an anti-bribery policy which recognizes and adheres to the local anti-bribery laws in all the countries where it does business. Through the policy, the Company prohibits its employees and any third parties acting on its behalf or in connection with the business, from offering anything of value, either directly or indirectly, to any government officials or private individuals/parties with the aim of achieving prompt service or business advantage.

The policy reflects Colgate-Palmolive (India)'s ethos of maintaining high ethical standards and regular compliance with all applicable laws. The Company ensures strict adherence by its people and provides them online training on the policy, its expectations and reporting mechanism on an annual basis. Colgate-Palmolive (India) expects all third parties to reinforce compliance of anti-bribery policy among their employees and subcontractors.

Colgate-Palmolive (India) has a robust anti-bribery due diligence process for its vendors, suppliers and other stakeholders dealing with any Government or statutory authorities on behalf of the Company, in accordance with its anti-bribery policy.

The Company has a zero tolerance for any breach of its policy. Failure to comply with any listed anti-bribery laws can lead to termination of employment or business relationship.

To know further, the policy can be accessed at <https://www.colgatepalmolive.com/en-us/who-we-are/our-policies/anti-bribery-policy>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption⁷⁹

Particulars	FY 2022-23	FY 2021-22
Directors	Nil	Nil
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest

Particulars	FY 2022-23	FY 2021-22
Number of complaints received in relation to issues of Conflict of Interest of the directors	Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	

⁷⁸GRI 205-1, GRI 205-2

⁷⁹GRI 205-3

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institution on cases of corruption and conflicts of interest. N.A.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the Financial Year

Total number of awareness programmes held	Topics / principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	Human Rights Training/ webcast for all suppliers	Local India based suppliers participated
2	ESG sensitization including key elements of principles for NGO partners and teams	3 of main 4 NGO partners for larger programs

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, directors do not participate in agenda items at the Board/ Committee Meetings in which they are an interested or deemed to be interested party. Disclosures are also made by Directors regarding their Directorship/ Committeeship/ Shareholding/ Association on a timely basis.

Sustainable Business

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	FY 2022-23	FY 2021-22	Details of improvements in environmental and social impacts
R&D	17%	Not tracked	The R&D investments are intended to improve the overall consumer experience of oral health products, both in terms of flavor and overall protection. This includes the development of new technologies such as Periogard for gum health and visible white for whitening.
Capex	12.6%	8.6%	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, Colgate-Palmolive (India) has procedures in place for sustainable sourcing. The Company selects its suppliers through strictly laid down procedures and engages with them according to the business standards described in the Third Party Code of Conduct.

In 2012, the Company launched 4-pillar audit and risk assessment tool, "Supplier Responsible Sourcing Assessment (SRSA)" to evaluate suppliers through a self-assessment form focusing on ethical, social and environmental parameters. All direct raw material suppliers are required to fill in a detailed questionnaire prior to onboarding. The self-assessment forms cover the aspects of Business Integrity, Human Rights (labor standards), Health and Safety, Environmental management, production processes, purchasing procedures and material traceability. The

self-assessment evaluation is audited either internally or through a third party to validate the information. The Company also ensures continuous third-party audits of the onboarded suppliers with SEDEX and charts out the required improvement plan and remediation/mitigation measures, if required.

b. If yes, what percentage of inputs were sourced sustainably?

100% of the inputs sourced from assessed suppliers (37 suppliers contributing to 65% of spend) were sourced sustainably

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

a. Plastics (including packaging)

All the pre-consumer plastic waste generated at the manufacturing site is sent for responsible recycling through an authorized waste handler only. The Company has partnered with authorized waste management service providers for responsible collection, sorting, and recycling/co-processing of the uncontaminated post-consumer plastic packaging.

b. E-waste

The Company disposes all e-waste through a government approved e-waste recycler.

c. Hazardous waste

Each type of hazardous waste is disposed off in line with the stipulated guidelines through authorized vendors and requisite Annual returns are filed with respective SPCB.

d. Other waste

All the plants (4 manufacturing sites) and head office generate more of non-hazardous waste (including plastic waste, paper waste, metal waste, etc.) and majority of which is segregated at the source and sent for responsible recycling or co-processing.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).

— **If yes whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?**

— **If not provide steps taken to address the same.**

Yes, Colgate-Palmolive (India) is registered as PIBO with Central Pollution Control Board (CPCB) and the EPR activities are managed centrally.

The Company has partnered with five Waste Management Agencies (WMAs) to collect all the Post Consumer Multi-Layered Plastics (MLPs) generated from sale of products. The Company has achieved plastic positivity in 2022 by collecting ~120% of the Category I, II and III* type of plastic that was introduced in the market.

* Category - I refers to Rigid plastic packaging, Category-II refers to flexible plastic packaging of single layer or multilayer (more than one layer with different types of plastic) and Category-III refers to multilayered plastic packaging (at least one layer of plastic and at least one layer of material other than plastic)

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of product / service	% Of total turnover contributed	Boundary for which the life cycle perspective / assessment was conducted	Whether conducted by independent external agency	Results communicated in public domain (Yes/No) If yes, provide the web-link
			Nil		

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/ concern	Action taken
N.A.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2022-23	FY 2021-22
Re-grinded PP Material	0.06%	5%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format

Particulars	FY 2022-23			FY 2021- 22		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	3790	9638	Not reported		
E-waste	-	-	-			
Hazardous waste	-	-	-			
Other waste	-	-	-			

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Oral care, toothbrushes and personal care	120%

Employee Wellbeing

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	598	598	100%	598	100%	Nil	-	598	100%	598	100%
Female	200	200	100%	200	100%	200	100%	Nil	-	200	100%

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Total	798	798	100%	798	100%	200	25%	598	75%	798	100%
Other than Permanent employees											
Male	1070	1070	100%	1070	100%	Nil	-	Nil	-	Nil	-
Female	312	312	100%	312	100%	312	100%	Nil	-	Nil	-
Total	1382	1382	100%	1382	100%	312	23%	Nil	-	Nil	-

b. Details of measures for the well-being of workers

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
	Permanent workers										
Male	1464	1464	100%	1464	100%	Nil	-	1464	100%	Nil	-
Female	56	56	100%	56	100%	56	100%	Nil	-	56	100%
Total	1520	1520	100%	1520	100%	56	4%	1464	96%	56	4%
	Other than permanent workers										
Male	554	554	100%	554	100%	Nil	-	Nil	-	Nil	-
Female	130	130	100%	130	100%	130	100%	Nil	-	111	85%
Total	684	684	100%	684	100%	130	19%	Nil	-	111	16%

2. Details of retirement benefits, for FY 2022-23 and FY 2021-22

Benefits	FY 2022- 23			FY 2021- 22		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	N.A.	22%	Y	N.A.	33%*	Y
Other:Life Insurance / Death Benefits	100%	100%	Y	100%	100%	Y

*Percentage of workers covered in ESI has been corrected for the FY 2021-22 based on the error identified in the previous report

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act 2016? (Yes/ No)

Yes, the Company's DE&I Council partnered with key agencies to conduct PwD job mapping as well as facility access audit to facilitate a comfortable work environment for all. The Company has already modified several locations with disabled-accessible infrastructure including ramps, furniture, washrooms and other installations. It is also currently in the process of incorporating similar measures across all locations.

If not, whether any steps are being taken by the entity in this regard.

N.A.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? (Yes/ No)

Yes, the Company has an equal opportunity policy which fosters an environment where all our people feel like they can learn, contribute and grow. It is the policy and practice of Colgate-Palmolive (India) to comply with all applicable fair employment practices in line with Right of Persons with Disabilities Act, 2016. The Company does not indulge in discrimination of any employee or applicant for employment on the basis of race, color, religion, sex, national origin, ethnicity, age, disability, veteran status, marital status, sexual orientation, gender identity, or any other characteristic protected by law.

If so, provide a web link to the policy.

<https://www.colgatepalmolive.com/en-us/who-we-are/our-policies/equal-opportunity-employer-info>

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	Nil	100%	100%
Total	100%	86%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Particulars	Yes/No
	(If yes, then give details of the mechanism in brief)
Permanent Workers	<p>Colgate-Palmolive (India) believes in ensuring a strong connect with all its employees and addressing their issues in a timely manner through regular one-on-one connects. All employees can also utilize the HR Chatbot which is available 24X7 to answer queries.</p> <p>The Company also encourages all employees and workers to raise concerns and feedback through key forums, like the quarterly townhall, where they can interact with the leadership team and get answers to their concerns and queries.</p> <p>Global Ethics and Compliance helpline is implemented for employees to report concerns. The case once raised is assessed by a trained investigator and basis that a timely and fair resolution is provided. Colgate-Palmolive (India) further has a zero-retaliation policy in order to ensure zero adverse actions against the complainant.</p> <p>For workers, plant lead or the Human Resource lead is the nodal point of contact to clarify questions and raise concerns.</p>
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or unions recognized by the listed entity

Category	FY 2022-23			FY 2021-22		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male						
Female						

Nil

Category	FY 2022-23			FY 2021-22		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Workers	1520	443	29%	1559	444	28%
Male	1464	443	30%	1496	444	30%
Female	56	Nil	-	63	Nil	-

8. Details of training given to employees and workers

Category	FY 2022- 23					FY 2021- 22				
	Total (A)	On Health Safety measures		On Skill Upgradation		Total (D)	On Health Safety measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees*									
Male	598	598	100%	574	95.9%	612	612	100%	593	97%
Female	200	200	100%	171	85.5%	192	192	100%	180	94%
Total	798*	798	100%	745	93.3%	804*	804	100%	773	96%
	Workers*									
Male	1464	1464	100%	1464	100%	1496	1496	100%	1496	100%
Female	56	56	100%	56	100%	63	63	100%	63	100%
Total	1520	1520	100%	1520	100%	1559	1559	100%	1559	100%

* This data does not include 'other than permanent employees/workers'

9. Details of performance and career development reviews of employees and worker

Benefits	FY 2022- 23			FY 2021- 22		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	598	598	100%	612	612	100%
Female	200	200	100%	192	192	100%
Total	798	798	100%	804	804	100%
Workers*						
Male	1464	1021	69.7%	1496	1035 [#]	69% [#]
Female	56	56	100%	63	57	90%
Total	1520	1077	71%	1559	1092[#]	70%[#]

* Workers at Goa manufacturing facility aren't covered in performance and career development reviews

[#] Data for the FY 2021-22 has been corrected based on error identified in the previous report

10. Health and Safety Management System

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No).	Yes, Colgate-Palmolive (India) has a robust EHS program covers review of compliance in accordance with regulations, internal standards, minimum safety behaviour programs, visible leadership programs, performance recognition initiatives, labour practices, regulatory requirements and compliances, inspections and self-assessments, audits (internal & external), employee engagement and training, emergency response plan and channels of reporting.
If yes, the coverage such system?	All Colgate-Palmolive (India) plants and offices including warehouses, offices and technology centres are covered.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Company maintains a proactive approach towards risk identification and mitigation to avoid any unwarranted safety situations. We have implemented robust procedures across the plants pertaining to work, machinery, behaviour, and process related risks which cover all routine and non-routine activities. Our sites conduct risk assessments and job hazard analysis at regular intervals to identify all current and potential risks. The scope of these assessments also includes chemical hazard, machine guarding, ergonomic, among others.
c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Yes, all employees, visitors and contractors are encouraged to report situations, behaviours, and conditions that are perceived to be of risk or have hazardous elements. Such situations can be brought to notice through both formal and informal processes. The Company has also implemented several programs which require employees to report “unsafe conditions and unsafe behaviour.”
d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the Company has a medical officer/physician visiting the plant where each and every employee can consult the doctor for all personal medical illnesses. All employees are also covered under a medical insurance.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	0.67	Nil
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	2	1
Number of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Colgate-Palmolive (India) has laid down Environment Health and Safety Standard Operating Procedures (SOPs) highlighting the roles and responsibilities of individuals, groups, and committees along with do's and don'ts. Regular job hazard analysis is performed along with other safety related risk assessment exercises to identify potential safety challenges. Internal and external safety audits are carried out as planned to ensure compliance, identify areas of improvement, and implement appropriate actions, as required to strengthen the safety measures at the workplace. The Company engages and communicates all EHS expectations through periodic trainings.

13. Number of Complaints on the following made by employees and workers

Particulars	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year

Particulars	% Of your plants and offices that were assessed. (by entity or statutory authorities or third parties)
Health and safety practices	50%*
Working Conditions	50%*

* 100% of the manufacturing facilities underwent an assessment for the working conditions and health and safety practices

15. Provide details of any corrective action taken or underway to address safety related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company has robust systems in place to proactively address any actual or potential concerns which have the ability to cause an adverse impact. Colgate-Palmolive (India) has a dedicated process to identify unsafe work conditions and behaviour. The Company encourages its employees and workers to report near miss incidents, all first aid cases, recordable accidents, and other work-related illness openly and in a timely manner. These complaints (if any) are thoroughly investigated using tools like root cause analysis to gauge the level and intensity of the concern. Based on the findings, appropriate forward action plan is prepared.

As a good practice, the Company focuses on timely closure of the gaps with appropriate actions and follow ups. Colgate-Palmolive (India) takes a step further to systematically close all the identified gaps.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of: (Y/N)?

A) Employees	Yes
B) Workers	Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Compliance with statutory dues is tracked during routine assessments of suppliers. Currently, there are no pending complaints of statutory dues not being paid by the suppliers as corroborated by the assessment done by an independent third-party audit agency.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

Particulars	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable Employment	
	FY 2022- 23	FY 2021- 22	FY 2022- 23	FY 2021- 22
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes. The Company has associated with a leading counseling partner and WYSA application to provide employee assistance. This can be availed by employees who are close to retirement so that they can get help and tips on how to manage their post retirement life. We also provide outplacement services to employees on a case to case basis as well as retirement benefits to retirees.

5. Details on assessment of value chain partners

Particulars	% Of value chain partners that were assessed: (By value of business done with such partners)
Health and safety practices Working Conditions	37 suppliers which contribute to 65% of the spends were assessed

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

In collaboration with respective suppliers, a detailed action plan is being designed on the SEDEX assessment. The Company diligently tracks actions and publishes corresponding reports to ensure 100% adherence.

Stakeholder Inclusiveness

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Colgate-Palmolive (India) believes in collaborative growth while ensuring value creation for its stakeholders. As a result, the Company extensively engages with its stakeholders on a regular basis to understand their concerns, complaints, suggestions and incorporates them into the decision-making process. Stakeholder groups are identified on the basis of the impact created by and on them. Having identified such groups, the Company has further prioritized the stakeholders' basis their criticality to business in terms of the level of influence, responsibility, and dependence.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalized group. (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Newsletters, reminder letters, newspaper publications, emails, annual reports	Quarterly and Annually	Communication on financial performance, growth perspective and any other material information
Employees	No	Email, townhall, departmental meetings, conferences	Monthly and Quarterly	Communicate on occupational health and safety, human rights, new products, Company strategy, policy changes, among others
Contractual workers	Yes (Women and low economic status)	Meetings, notice board	Quarterly	Communication on materials, services, pricing and commodities' trends
Vendors and suppliers	No (However, we do have certain MSME supply partners)	Emails and meetings	Need based	Communication on new launches, schemes and retailer engagement programs
Retailers (Direct, Indirect, Online & Offline)	No	SMS, newspaper, advertisements, pamphlets	Monthly	Understand challenges, testimonials, and scope for improvements
Community	Yes (Tribal, rural, women, low economic status)	NGO network and focus group discussions	Program based	Understand challenges, testimonials, and scope for improvements
NGOs	No	Review meetings reports, and sharing impact stories	Based on program size and need	Understand challenges, testimonials, and scope for improvements

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on Economic, Environmental and Social topics or if consultation is delegate how is feedback from such consultations provided to the Board.

The Company firmly believes that stakeholder engagement is critical for building long-term relationships and identifying potential risks and opportunities. Colgate-Palmolive (India) has established various channels to engage with the identified stakeholders on issues pertaining to Economic, Environmental, and Social topics. The relevant information is shared with the board level ESG and Corporate Social Responsibility Committee (ECC) on a regular basis.

The Committee is responsible for recognizing and addressing all ESG risks and impacts, reviewing policies to improve processes and accelerating communication channels to balance the interests of key stakeholders.

2. (a) Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No).

(b) If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

The stakeholder consultation and materiality assessment exercise is leveraged to identify the impacts of business activities, operations and external environment on the economy, environment and stakeholders. It enables the Company to enhance its understanding of the relative significance of various impacts and their influence over Colgate-Palmolive (India)'s value creation business model. The materiality assessment, guided by the GRI 2021 standards, is a systematic 5-step approach that provides a holistic overview of prioritized material topics and reflects the Company's efforts to ensure stakeholder inclusivity in decision-making.

For more details, please refer 'Stakeholder-inclusive Materiality Assessment' section of the Annual and ESG Report for FY 2022-23.

3. Provide details of instances of engagement with and actions taken to address the concerns of vulnerable/ marginalized stakeholder groups.

In FY 2022-23, Colgate-Palmolive (India)'s water augmentation and livelihoods programmes reached the stage of maturity. Understanding this, the Company launched Water Conservation Literacy program to educate the communities and increase awareness about water conservation among local communities. New villages have been added to this program after a thorough feasibility assessment exercise and need identification.

Human Rights

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. employees/ workers covered (B)	% (B/A)	Total (C)	No. employees/ workers covered (D)	% (D/C)
Employees						
Permanent	798	798	100%	804	804	100%
Other than permanent	1382	1382	100%	1166	1166	100%
Total Employees	2180	2180	100%	1970	1970	100%
Workers						
Permanent	1520	1520	100%	1559	1559	100%
Other than permanent	684	684	100%	568	568	100%
Total workers	2204	2204	100%	2127	2127	100%

2. Details of minimum wages paid to employees and workers, in the following format

Category	FY 2022- 23					FY 2021- 22				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent employees										
Male	598	Nil	-	598	100%	612	Nil	-	612	100%
Female	200	Nil	-	200	100%	192	Nil	-	192	100%
Total	798	Nil	-	798	100%	804	Nil	-	804	100%
Other than permanent employees										
Male	1070	Nil	-	1070	100%	Nil	Nil	-	-	-
Female	312	Nil	-	312	100%	Nil	Nil	-	-	-
Total	1382	Nil	-	1382	100%	1166*	Nil	-	1166	100%
Permanent workers										
Male	1464	Nil	-	1464	100%	1496	Nil	-	1496	100%
Female	56	Nil	-	56	100%	63	Nil	-	63	100%
Total	1520	Nil	-	1520	100%	1559	Nil	-	1559	100%
Other than permanent workers										
Male	554	Nil	-	554	100%	484	Nil	-	484	100%
Female	130	Nil	-	130	100%	84	Nil	-	84	100%
Total	684	Nil	-	684	100%	568	Nil	-	568	100%

* We were in the process of implementing appropriate provisions to track the gender bifurcation in FY 2021-22

3. Details of remuneration/salary/wages, in the following format

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD)**	2	3,91,16,220	1	7,18,97,388
Key Managerial Personnel (KMP)*	2	3,91,16,220	1	7,18,97,388
Employees other than BoD and KMP	596	18,00,576	199	21,11,712
Workers	1,464	4,79,951	56	2,39,999

*Only the BoD on Company's payroll are considered

Median remuneration calculated basis the annualised salaries/wages

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company has instituted a robust and efficient grievance mechanism with a defined escalation matrix. At the apex, we have the Leadership Team, comprising of functional heads, which ensures efficacious oversight of human rights compliance. In order to further propel the agenda, a Human Rights Leader is constituted who is centrally responsible for addressing potential violations and issues caused or contributed by the Company/partners/suppliers. The on-ground implementation is driven by Human Rights Champions who consolidate and communicate information which enable informed decisions that focus on cascading human rights compliance across the Company's length and width.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Colgate-Palmolive (India) encourages all employees to raise concerns and report any situation which they deem is in contravention to the Code of Conduct or the law. Diverse formal and informal channels such as dedicated email, web tool, internal helpline and Colgate-Palmolive (India) mobile app are available to report potential incidents to the manager, Human Resources, Global Ethics and Compliance or the Global Legal Organization

Additionally, manufacturing facilities are equipped with employee engagement initiatives and platforms such as workers committee meetings which encourage employees and workers to share ideas, grievances through plant performance reviews and suggestion schemes including employee welfare.

The Company has also established an Ethics & Compliance Helpline where individuals can raise complaints. The concern is assigned to an internally trained investigator who conducts an extensive investigation. Based on the outcome of the investigation, appropriate actions are taken for any alleged violations. At a local level, the GM, Legal Director and HR director are key points of contact for the Global ethics team and the investigator.

Colgate-Palmolive (India) has an Internal Committee (IC) which overlooks Prevention of Sexual Harassment and has representation from all different plants and branches. Any case that is raised is thoroughly and confidentially investigated. If found guilty, appropriate action is taken against the accused.

6. Number of Complaints on the following made by employees and workers

Category	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	2	Nil	-	3	Nil	-
Discrimination at workplace	Nil	N.A.	-	Nil	N.A.	-
Child Labour	Nil	N.A.	-	Nil	N.A.	-
Forced/ Involuntary Labour	Nil	N.A.	-	Nil	N.A.	-
Wages	Nil	N.A.	-	Nil	N.A.	-
Other human rights related issues	1	N.A.	-	Nil	N.A.	-

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Colgate-Palmolive (India) upholds the values of trust, transparency and respect across all internal and external interactions. The Company safeguards the privacy of all discrimination and harassment cases through a stringent zero-retaliation policy which ensures no adverse action is taken against an individual for complaining, reporting, participating or assisting in an investigation. We strongly believe that individuals should be able to raise concerns without the fear of retaliation. Any violations against the policy are investigated by the relevant committee and appropriate remedial action is undertaken. We ensure regular communication to increase awareness regarding ethics and compliance issues, relevant policies and available mechanisms that can be availed to raise concerns on retaliation.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, our Human Rights Policy is an integral component of all agreements and contracts that are entered by the Company.

9. Assessments for the year

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

During the assessment there were no concerns observed

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Although no instances were observed that required modification of the existing process, we continually monitor and remain vigilant for any potential need of modification.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Human Rights Due Diligence is carried out for all direct business operations including manufacturing plants, sales branch offices and Head Office. Our due diligence process assess human rights risks in freedom of association, health & safety, child labor, forced labor, discrimination & harassment, diversity & inclusion and wages & working hours. For suppliers and third-party vendors, Colgate-Palmolive (India)'s SRSA program assesses risks across human rights, health and safety, ethics, and legal aspects.

3. Is the premise/office of the entity accessible to differently abled visitors as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Company has undertaken an access audit to determine level of modifications required for upgrading infrastructure in line with the needs of PwD individuals. In certain locations of Colgate-Palmolive (India), office premises and infrastructure are modified to enable a comfortable working environment for differently abled visitors and employees.

4. Details on assessment of value chain partners

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	65%
Discrimination at workplace	65%
Child Labour	65%
Forced Labour/Involuntary Labour	65%
Wages	65%
Others – please specify	65%

Note: 37 suppliers, which contribute to 65% of spends, have been assessed as per the SRSA Standard

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

All assessments are supported with the follow up action plan and compliance, which are updated on the SEDEX website. Adherence to the closure of all plans and compliances are monitored regularly by the Colgate-Palmolive (India) Central team based out of the US office of the parent Company.

Environment Sustainability

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format

Parameter	FY 2022-23 [#]	FY 2021-22
Total electricity consumption (GJ)	1,84,882.74	1,69,120.61
Total fuel consumption (GJ)	40,653.86	43,156.98*
Energy consumption through other sources (GJ)	Nil	Nil
Total energy consumption (GJ)	2,25,536.60	2,12,277.59
Energy intensity per rupee of turnover (GJ/₹ Lakhs) (Total energy consumption/ turnover in rupees)	0.43	0.41*

*Fuel consumption and energy intensity have been corrected based on error identified in total fuel consumption in the previous report

[#]Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance Achieve and Trade (PAT) Scheme of the Government of India? No

If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved provide the remedial action taken if any. N.A.

3. Provide details of the following disclosures related to water, in the following format

Parameter	FY 2022-23 [#]	FY 2021-22
Water Withdrawn by the source (KL)		
i) Surface Water	Nil	Nil
ii) Ground Water	95,876	1,14,024
iii) Third Party Water	1,33,884	1,21,489
iv) Seawater/ desalinated water	Nil	Nil
v) Other sources	8,209	9,531
Total Vol of Water Withdrawn (i + ii + iii + iv + v)	2,37,969	2,45,044
Total Vol of Water Consumed (KL)	2,37,969	2,45,044
Water intensity per rupee of turnover (KL/₹ Lakhs) (Water consumed/turnover)	0.46	0.48

[#]Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Has the entity implemented a mechanism for Zero Liquid Discharge? (Yes/ No)

The manufacturing sites located at Sanand and Goa recycles and reuses 100% of the wastewater generated within the premises. The treated water is used for gardening, toilet flushing and in utilities.

The Baddi manufacturing site treats 100% of the wastewater, which is further sent to a common industrial wastewater treatment plant as per the mandatory requirement in its consent to operate

The Sri City manufacturing site and Head office recycles some water as per the norms stipulated by the local government. The recycled water is used for gardening purposes.

If yes, Provide details of its coverage and implementation.

All sites of the Company are covered to showcase its efforts towards ensuring zero liquid discharge outside the site boundary.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format

Parameter	Please specify unit of measurement (UoM)	FY 2022-23 #	FY 2021-22
NOx	Kg	2,229.74	2,306.78
SOx	Kg	905.98	692.65*
Particulate matter (PM)	Kg	1,789.23	1,686.09
Persistent organic pollutants (POP)		Nil	Nil
Volatile organic compounds (VOC)		Nil	Nil
Hazardous air pollutants (HAP)		Nil	Nil
Others – please specify		Nil	Nil

* The reduction in SOx emissions was a result of fuel change in boiler operations from Diesel to Natural Gas

#Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

**Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency**

Yes, government authorized agencies carry out monitoring in every state as per SPCB norms

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Unit	FY 2022-23#	FY 2021-22
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	3,378.20	2,837.24*
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	31,760.45	31,006.98
Total Scope 1 and Scope 2 emissions per rupee of turnover (Metric tonnes of CO₂ equivalent/₹ Lakhs)		0.07	0.07*

*Total Scope 1 emissions and emission intensity have been corrected based on error identified in the total fuel consumption in the previous report

#Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No
7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Green energy is procured from Hydroelectric power stations at Baddi Manufacturing site which reduce dependency on fossil fuels and thereby reducing CO₂ emissions. The Company utilizes the CNG piped gas for its boilers at Goa and Sanand sites. The manufacturing sites in Sri City and Sanand use power generated through renewable sources namely as viz. wind and solar. Additionally, all the sites use environment-friendly refrigerants. The Company ensures that all new machines and equipment are energy efficient, thereby optimizing energy usage and strives to reduce the carbon footprint of the product.

8. Provide details related to waste management by the entity, in the following format

Parameter	FY 2022-23 [#]	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	974.64	710.99
E-waste (B)	10.89	3.10
Bio-medical waste (C)	9.42	2.90
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	24.78	27.82
Radioactive waste (F)	Nil	Nil
Other Hazardous waste. Please specify, if any. (G) <i>ETP Sludge</i>	519.28	368.48
Other Non-hazardous waste generated (H): <i>Spent oil</i>	5.41	2.01
Other Non-hazardous waste generated (H): <i>Waste cream</i>	559.02	673.97*
Other Non-hazardous waste generated (H): <i>Other</i>	2,245.03	2,389.45*
Total (A+B + C + D + E + F + G + H)	4,348.47	4,178.71
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	3,999.99	3,920.40*
(ii) Re-used	334.97	921.62
(iii) Other recovery operations	Nil	Nil
Total	4,334.96	4,842.02*
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of disposal Method		
(i) Incineration	9.42	3.111
(ii) Landfilling	9.50	17.626
(iii) Other disposal operations	Nil	Nil
Total	18.92	20.737

*Quantities of waste cream, other non- hazardous waste and total waste recycled have been corrected based on error identified in the previous report

[#]Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company disposes all the hazardous waste only to government approved waste management agencies. All batteries are sent to pollution control board authorized manufacturers only as part of the buy-back program. Colgate-Palmolive (India) endeavors to optimize the product development process and decrease the use of raw materials which are then disposed of as hazardous waste. Additionally, to reduce dependence on chemicals the Company has installed efficient equipment for laboratory testing.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	Nil	

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link
Nil					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format

Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory taken by regulatory agencies such as pollution control boards or by courts.	Corrective action taken, if any
All the Colgate- Palmolive (India) manufacturing sites are compliant to all the mentioned norms			

Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format

Parameter	FY 2022-23 [#]	FY 2021-22
From Renewable Sources (GJ)		
Total electricity consumption (A)	23,843.84	27,822.96
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	23,843.84	27,822.96
From Non-Renewable Sources (GJ)		
Total electricity consumption (D)	1,61,038.90	1,41,297.65
Total fuel consumption (E)	40,653.86	43,156.98*
Energy consumption through other sources (F)	Nil	Nil
Total energy consumed from non-renewable sources (D+E+F)	2,01,692.76	1,84,454.63*

*Fuel consumption and total energy consumption has been corrected based on error identified in the previous report

[#]Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

2. Provide the following details related to water discharged

Parameter	FY 2022-23 [#]	FY 2021-22
Water discharge by destination and level of treatment (KL)		
(i) To Surface Water		
- No treatment	Nil	Nil
- With treatment (please specify level of treatment)	Nil	Nil
(ii) To Groundwater		
- No treatment	Nil	Nil
- With treatment (please specify level of treatment)	Nil	1,624
(iii) To Seawater		
- No treatment	Nil	Nil
- With treatment (please specify level of treatment)	Nil	Nil
(iv) Sent to third parties		
- No treatment	17,071	8,215
- With treatment (please specify level of treatment)	51,335	14,729

Parameter	FY 2022-23 [#]	FY 2021-22
(v) Others		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	68,212.7	60,686
Total Water discharged (KL)	1,36,618.7	85,254

[#]Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

3. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters)

For each facility / plant located in areas of water stress, provide the following information

(i) Name of the area: Sri City (Andhra Pradesh), Sanand (Gujarat), and Baddi (Himachal Pradesh)

These areas have been identified as water stress areas based on World Resources Institute (WRI) aqueduct tool

(ii) Nature of operations: Manufacturing

(iii) Water withdrawal, consumption and discharge in the following format

Parameter	FY 2022-23 [#]	FY 2021-22
Water withdrawal by source (in kiloliters)		
(i) Surface water	Nil	Nil
(ii) Groundwater	70,703	82,262
(iii) Third party water	1,04,312	1,05,102
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (KL)	1,75,015	1,87,364
Total volume of water consumption (KL)	1,75,015	1,87,364
Water intensity per rupee of turnover (KL/₹ Lakhs) (Water consumed / turnover)	0.34	0.37
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	Nil	Nil
(ii) Into Groundwater		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	Nil	1,624
(iii) Into Seawater		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	Nil	Nil
(iv) Sent to third-parties		
- No treatment	9,069	8,215
- With treatment (<i>please specify level of treatment</i>)	51,335	14,729
(v) Others		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	40,295.7	31,456
Total water discharged (KL)	1,00,699.7	56,024

[#]Reporting boundary for FY 2022-23 was expanded to include the Head Office, Mumbai and hence the data is not directly comparable to the previous year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Please provide details of total Scope 3 emissions & its intensity, in the following format

Colgate-Palmolive (India) is currently in the process of setting up a system to record and quantify its Scope 3 emissions and will report on it in the upcoming years.

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

N.A.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format

Initiative undertaken	Details of the initiative (web-link, if any, may be provided along-with summary)	Outcome of the initiative
Installation of EC blowers at Baddi Manufacturing Site	Replaced the conventional blowers of AHUS with EC type blowers	The replacement of conventional blowers with EC has resulted in energy reduction by ~10000 KWH per month
HVAC chiller replacement at Baddi Manufacturing Site	Replaced screw type chiller with centrifugal type chiller	The replacement of conventional blowers with EC has resulted in energy reduction by ~29000 KWH per month
IR burners installation	IR burners installed at kitchen stoves to reduce LPG consumption for cooking	Installation of IR burners has resulted in LPG reduction by ~40%

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, all manufacturing sites have a comprehensive Business Continuity Plan (BCP) and disaster management plan to effectively manage any emergency, disaster and crisis. The identified risks and the corresponding remedial actions are covered in the plan. A line of command and procedure to be followed is established. The resilience of these plans under different disruption scenarios are tested on an on-going basis. The Company has also ensured that each site can also produce products from other locations in case of any production delay, disruption, or local disaster.

8. Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

No adverse impacts are identified to the environment arising from the value chain. The Company has Enhanced Supplier Management (ESM) processes in place. ESM is the Company's global audit and risk assessment process to identify potential risks and ensure preventive and mitigation measures to ensure minimal damage.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

37 suppliers which contribute to 65% of the spends

Responsible Public Advocacy

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. (a) Number of affiliations with trade and industry chambers/ associations.

Eight

(b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to⁸⁰.

Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
The Advertising Standards Council of India - ASCI	National
Indian Beauty & Hygiene Association - IBHA	National
The Associated Chambers of Commerce and Industry of India - ASSOCHAM	National
American Chamber of Commerce in India - AMCHAM	National
Confederation of Indian Industry - CII WESTERN REGION	National
Federation of Indian Chambers of Commerce and Industry - FICCI	National
Bombay Chamber of Commerce and Industry - BCCI	State
Ayurvedic Drug Manufacturer's Association - ADMA	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
	Nil	

Leadership Indicators

1. Details of public policy positions advocated by the entity

Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes / No)	Frequency of review by board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web link if available
Colgate-Palmolive (India) pursues its advocacy agenda independently and also through trade associations such as CII, FICCI and IBHA. The topics covered under these initiatives include notifications and circulars under Data Privacy Laws, Drugs & Cosmetics Act, Legal Metrology Laws, Bureau Of Indian Standards etc.	The Company makes written submissions and participates in meetings (virtually and in person) through delegations as per the requirements for better expression of concerns and viewpoints	Yes	Annual	https://www.colgateinvestors.co.in/media/2938/public-policy-advocacy.pdf

⁸⁰GRI 2-28

Inclusive & Equitable Development

Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency? (Yes / No)	Results communicated in public domain? (Yes / No)	Relevant web link
COVID -19 pandemic	-	-	Yes	Yes	

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

Name of Project for which R&R is ongoing	State & District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
		N.A.		

3. Describe the mechanisms to receive and redress grievances of the community.

The Company extensively engages with the community on a regular basis during annual program review, community meetings, and focused group discussions. These exercises provide a platform for any individual or groups to raise their concerns. All meetings between the CSR representatives and teams along with NGOs and communities are recorded in a structured manner to gauge impacts, strengths, challengers and scope for improvement.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

Particulars	FY 2022 - 23	FY 2021 - 22
Directly sourced from MSMEs/ small producers	8.38%	7.43%
Sourced directly from within the district and neighboring districts	39%	35%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)

Details of negative social impact identified	Corrective Actions Taken
No negative impacts have been identified	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

State	Aspirational District	Amount spent (₹)
Andhra Pradesh	Kadapa, Visakhapatnam, Vizianagaram	1,77,50,083
Assam	Baksa, Barpeta, Darrang, Hailakandi	1,30,000
Bihar	Banka, Begusarai, Gaya, Muzaffarpur, Sitamarhi	1,30,000

State	Aspirational District	Amount spent (₹)
Chhattisgarh	Korba	20,000
Himachal Pradesh	Chamba	20,000
Jharkhand	Bokaro, East Singhbhum, Giridih, Gumla, Hazaribag, Pakur, Palamu, Ranchi, West Singhbhum	6,30,000
Karnataka	Bijapur, Gadag	2,00,000
Madhya Pradesh	Damoh, Guna, Vidisha	1,40,000
Maharashtra	Aurangabad, Gadchiroli, Jalgaon, Nandurbar, Osmanabad	6,60,000
Odisha	Behrampur, Dhenkanal, Rayagada	5,34,844
Rajasthan	Sirohi	40,000
Telangana	Adilabad, Khammam	40,000
Uttar Pradesh	Fatehpur, Siddharthnagar	40,000
Uttarakhand	Haridwar, Udham Singh Nagar	80,000
West Bengal	Krishnagar (Nadia), Birbhum	31,10,538

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) : No
- b. From which marginalized /vulnerable groups do you procure? : None
- c. What percentage of total procurement (by value) does it constitute? : N.A.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
N.A.			

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved

Name of authority	Brief of the Case	Corrective action taken
Nil		

6. Details of beneficiaries of CSR Projects

Particulars	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Access to Water, Water Augmentation for Livelihoods & Women Empowerment (Amravati & Southern Rajasthan)	1,48,833	Through its diverse programs, the Company plans to reach larger number of beneficiaries belonging from vulnerable and marginalized groups. Currently, more than 95% of the beneficiaries include children, youth, women and men belonging from tribal, rural, semi-urban and urban communities who are economically marginalized and underserved. The Company has initiatives in areas with lack of access to natural resources like water.
Help Young People in Our Communities Thrive	4,171	
Oral Health Elevation	1,05,158	

Consumer Wellbeing

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Colgate-Palmolive (India) follows a consumer-first approach and believes that close communication is the key to building long term relationships. The Company has established several channels of communication for the consumer to communicate their grievance/ concerns to the Company. This includes various social media platforms and formal contact details (phone number and email ID) on the product label. The complaints are addressed by a dedicated team which ensures that all the complaints are resolved in an efficient and timely manner. The Company has a robust system to document all the recorded complaints/concerns using the Complaint Data Management System. Any instance of consumer dissatisfaction is further handled in accordance with the Company's consumer satisfaction policy.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

Colgate-Palmolive (India) is committed to ensuring information regarding various environmental, safety and social aspects is provided to its consumers through all its products. These aspects are covered on its packaging across the portfolio.

Particulars	As a percentage to total turnover
Environmental product and social parameters relevant to the Product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following

Category	FY 2022 - 23		Remark	FY 2021 - 22		Remark
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	-	The Company receives and resolves all consumer queries in a timely and efficient manner. In FY 2022-23 there were no complaints reported in respect of the identified matters.	Nil	-	-
Advertising	Nil	-		Nil	-	-
Cyber-security	Nil	-		Nil	-	-
Delivery of essential services	Nil	-		Nil	-	-
Restrictive Trade Practices	Nil	-		Nil	-	-
Unfair Trade Practices	Nil	-		Nil	-	-
Other	Nil	-		Nil	-	-

4. Details of instances of product recalls on account of safety issues

Particulars	Number	Reason for recall
Voluntary Recall	Nil	N.A.
Forced Recall	Nil	N.A.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No)

Yes, the Company has a global cybersecurity policy which is available on the intranet to all its employees. The policy establishes a well-defined escalation process that employees can follow in case of suspicious behaviour.

The Company also places the utmost priority on safeguarding customer privacy as reflected in the consumer privacy policy. This policy outlines responsible practices related to customer data, their rights, and privacy mechanisms.

If available, provide a web-link of the policy.

<https://www.colgatepalmolive.co.in/legal-privacy-policy>

This policy is implemented to protect the privacy of the Company's customers and consumers.

- 6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services - N.A.**

Leadership Indicators

- 1. Channels / platforms where information on products and services of the entity can be accessed (provide web link if available).**

Information regarding all products of Colgate-Palmolive (India) is available on the Company's website and can be accessed at www.colgate.com/en-in. Additionally, the Company publishes product information on several social media and e-commerce platforms.

- 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Colgate-Palmolive (India) ensures safe and responsible usage of the products through informative labeling. The packaging provides information regarding safe usage and disposal for the majority of products including tubes, cartons, brush packets, bottle labels, among others. The Company's labeling and packaging also includes information and symbols related to its initiatives to promote recycling and water conservation. Additionally, product information is also available on the Company website and e-commerce sites.

- 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

In case of any adverse scenario, the Company can leverage various mass media tools such as live TV, radio, print, social media platforms, e-commerce pages, and brand stores for communication. Additionally, the Company can send out emails and SMS to consumers who have opted for regular communication from Colgate-Palmolive (India).

- 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable). If yes, provide details in brief.**

Yes, the Company has a proactive approach towards providing information on usage directions including information on the recommended quantity to be used and age limits, which are over and above the current regulatory requirements.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, Colgate-Palmolive (India) regularly conducts consumer satisfaction surveys to gauge consumer satisfaction in collaboration with the services of an independent provider. The scores of the surveys are thoroughly analyzed for identifying areas of improvement. This feedback provides valuable insights into enhancing processes, systems, and employee skill capacity. To ensure that the corrective actions are undertaken efficiently, the Company has also implemented a follow-up monitoring mechanism

- 5. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

a. Number of instances of data breaches along-with impact : Nil

b. Percentage of data breaches involving personally identifiable information of customers : Nil

For Colgate-Palmolive (India) Limited

Place: Mumbai
Date: May 12, 2023

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

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