

Report of the Directors

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

Your Directors are pleased to present their 83rd Report and Audited Financial Statements of the Company for the Financial Year ended March 31, 2024.

Financial Highlights

(₹ in Crores)

	FY 2023-24	FY 2022-23
Total Revenue (a+b+c)	5,756.95	5,279.77
Sales (a)	5,644.18	5,187.86
Other Operating Revenue (b)	36.25	38.33
Other Income (c)	76.52	53.58
Profit before Tax and exceptional items and Tax	1,800.83	1,420.88
Profit before Taxation	1,781.33	1,409.67
Tax Expense	457.67	362.53
Profit for the year	1,323.66	1,047.14
Other Comprehensive Income (net of Tax)(gain)	(0.23)	4.89
Total Comprehensive Income	1,323.89	1,042.26
Balance brought forward	1,296.53	1,308.08
Profit available for appropriation	2,620.42	2,350.34
Balance transferred to Retained Earnings from Share Options Outstanding Account	1.06	6.93
Appropriation :		
Dividend	(1,169.54)	(1,060.74)
Dividend Distribution Tax	-	-
Balance carried forward	1,451.94	1,296.53

Business Performance

Reported Net Sales for the Financial Year 2023-24 stood at ₹ 5,644.18 Crores against ₹ 5,187.86 Crores of previous year. Net Sales increased by 8.8% in comparison to the previous year. Reported Net Profit after tax for the Financial Year 2023-24 was ₹ 1,323.66 Crores, an increase of 26.4% 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 2023-24.

Dividend

During the year, the Company has declared the following Dividends:

Sr. No.	Name	Per Share (in ₹)	Date of Declaration	Payment on and from
1.	First Interim Dividend	22	26.10.2023	21.11.2023
2.	Second Interim Dividend	26	14.05.2024	07.06.2024
3.	One-time Special Interim Dividend	10	14.05.2024	07.06.2024

Considering the declaration of two interim dividends and a One-time Special Interim Dividend for the Financial Year 2023-24, the Board of Directors has not recommended a final dividend for the Financial Year 2023-24.

The Company declares and pays dividend in Indian rupees. In terms of the requirements of the Income Tax Act, 1961, the Company has made the payments of Dividend after deducting the Tax at Source, as applicable. The dividend remittance outside of India is governed by Indian laws on Foreign Exchange and are also subject to deduction of Tax at Source, as applicable.

Transfer to Reserves

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

Differential Voting Rights and Sweat Equity Shares

During the financial year, no shares with differential voting rights and sweat equity shares were issued.

Focus on Innovation and New Launches / Campaign

Your Company is focused on delivering insight-driven innovation that provides value-added new products. In the Financial Year 2023-24, the following products were launched/relaunched:

Colgate Strong Teeth : Colgate Strong Teeth, the flagship product was relaunched with its unique Arginine based technology that gives a Calcium boost, and not just cleans your teeth but also nourishes them. It was launched with a new campaign 'Paste hi Nahin, Daanton Ka Poshan hai yeh!*', that is building a completely new narrative in the category by spotlighting the significance of nourishment for stronger teeth.

Colgate MaxFresh : Colgate MaxFresh was relaunched with a new cooling technology, packaging and communication. The new product experience provides an intense burst of freshness that jolts you awake from your morning slumber and prevents innocent morning goof-ups. This was also brought alive by a new campaign, highlighting the messaging of 'Neend Bhago, Taazgi Jagao'.

Colgate Active Salt : Salt is known and ingrained in Indian oral care traditions for a long time; Colgate Active Salt formula works for healthy teeth and gums which was relaunched with an improved and more potent formula that tackles oral problems right at their inception.

Colgate Zig Zag : Going back to the roots of 'Deep Cleaning', Colgate Zig Zag was relaunched with a new product, packaging and proposition. Thus, creating a consumer perceivable winning bundle and landing the key benefits of Zig Zag Toothbrush widening the gap to closest competitor.

Colgate Super Junior : Colgate Super Junior was relaunched after 7 years+ with new product, packaging & pricing strategy. Creating contemporary relatable Kids characters & reimagining the backer as one canvas - a first in the category, drove availability to never before stores with a consumer winning bundle vis-a-vis competition.

Change(s) in the Nature of Business

During the Financial Year under review, there were no

material changes in 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 champions optimism and amplifies ESG efforts to 'reimagine a healthier future for all its people and the planet.' We are dedicated to executing our strategy to create shared, sustainable value for all stakeholders. Our commitment to responsible growth and sustainability remains unwavering. Flagship programs such as 'Colgate Bright Smiles, Bright Futures®', 'Keep India Smiling Scholarship programs, and initiatives in water conservation, waste management, and digital and financial literacy drive social impact, preserve the environment, and reach millions. We continuously realign our practices to innovate for good as 'everyone deserves a future to smile about.' This is our third year of publishing the Environmental, Social and Governance ('ESG') Report and Business Responsibility and Sustainability Report ('BRSR'), showcasing our ESG progress, empowering stakeholders to make informed decisions and reinforcing our dedication to trust and transparency.

Environment : Our Company is committed to ensuring that consumers enjoy numerous benefits from using our sustainable products. We validate our product development process through consumer feedback gathered from various channels, constantly improving our processes and systems. Insights from customer satisfaction surveys combined with enhanced employee skills, drive our product innovations. Additionally, we have implemented a follow-up monitoring mechanism to ensure corrective actions are taken, providing 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 and Eliminate usage of plastics in packaging

Social : Our people are our greatest asset, and we prioritize building strong relationships to create a resilient, innovative, and future-ready workforce. The Company fosters a work culture that encourages creativity and employee-driven innovation, aligning with our purpose of 'reimagining a better future for people and the planet.' Our inclusive HR policies and practices ensure a safe and supportive work environment for all employees. We inspire trust by offering fair and competitive remuneration, rewards, benefits, learning opportunities, career growth, and work flexibility, helping us retain and attract employees who share our values.

*Poshan (Nourishment) refers to nourishment of teeth enamel which is remineralization action through arginine fluoride technology.

Additionally, through our Corporate Social Responsibility initiatives we endeavour to create a meaningful impact on the millions of lives we touch. We organize our CSR initiatives under three thematic areas: Oral Healthcare Education, Keep India Smiling, and Water Access, Augmentation & Waste Management Program. Through these programs, we focus on enlightening school children through oral health education and tobacco prevention sensitization, empowering women through livelihoods, financial and digital literacy and providing communities with access to safe drinking water, water for sanitation, water availability for agriculture and farm-based activities. We are also impacting smiles for life of children suffering from cleft and palate deformities.

Governance : The Company champions long-term value creation for all its stakeholders through robust and fair governance mechanisms. Our governance structures, founded on integrity and transparency, ensure that ethical standards are upheld throughout the business. Acting ethically is imperative as we strive to comply with all applicable laws while conducting business globally. Guided by a highly engaged board and management, we ensure that sustainability is closely integrated with our governance mechanisms, reinforcing our commitment to responsible and ethical business practices.

Our 2025 Sustainability and Social Impact Strategy is guided by three key pillars: Driving Social Impact, Helping Millions of Homes, and Preserving our Environment, abbreviated as S-MIL-E. Our focus is on promoting healthier lives, contributing to the communities where we operate, and growing the business with innovative, sustainable products. We are committed to conserving Earth's resources, addressing climate change, and ensuring the well-being of our planet for future generations. These principles drive all our plans and actions, reflecting our dedication to sustainability and making a positive impact.

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

In line with the requirements of Securities and Exchange

Board of India ('SEBI'), your Company took a proactive approach in adopting BRSR for the Financial Year 2021-22, a year in advance of it becoming a mandatory requirement. BRSR ensures that our investors have access to relevant information and disclosures with regard to our performance on ESG parameters. Your Company believes in conducting its business activities in a responsible and sustainable manner.

Your Company has always been steadfast in embedding ESG across all the functions of the Company. To showcase our commitment towards sustainable development your Company has incorporated transparent reporting practices with regard to ESG responsibilities. BRSR Report illustrates the Company's efforts towards creating a long term value for all stakeholders in a responsible manner. The BRSR Report for the Financial Year 2023-24 forms an integral part of this Report and is attached as **Annexure 6**.

BRSR Core Assurance

In terms of the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') and SEBI Circular SEBI/HO/CFD/CFD - SEC-2/P/CIR/2023/122 dated July 12, 2023, the Company is required to undertake reasonable assurance of the BRSR Core for the Financial Year 2023-24.

The Board of Directors at its Meeting held on March 14, 2024 appointed M/s. DNV Business Assurance India Private Limited ('DNV') as the Assurance Provider on BRSR Core for the Financial Year 2023-24.

A Reasonable Assurance Report on BRSR Core of the Company for the Financial Year 2023-24 is annexed herewith as **Annexure 7**.

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. The 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 Section 135 and Schedule VII of the Companies Act, 2013, and rules made thereunder ('the Act') 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 2023-24 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 Mission Smile;
6. Waste Management Program with Nepra Foundation;
7. Financial and Digital Literacy Program with Haqdarshak; and
8. Support communities (Rural Upliftment) with Action Aid.

As per the requirements of Section 135 of the Act, the Company was required to spend an amount of ₹ 27.87 Crores during the Financial Year 2023-24. During the year, the Company spent an amount of ₹ 30.60 Crores (including an unspent amount of ₹ 5.53 Crores for the Financial Year 2022-23).

The total amount allocated for CSR Expenditure could not be spent during the year owing to challenges like closure of schools for prolonged periods during severe winters in the northern region and election protocols in some regions hindered our ability to reach all targeted schools. These unforeseen circumstances led to a deviation from our intended coverage goals. As a result, an amount of ₹ 2.80 Crore has remained unspent within our allocated budget for the year and the same has been transferred to the 'Colgate-Palmolive (India) Limited - Corporate Social Responsibility Unspent Account (BSBF) - 2023-24', in terms of the requirements of law.

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.colgateinvestors.co.in/policies>.

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, 2024, 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, 2024 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 have 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.

Human Resources

At Colgate-Palmolive (India) Limited, we believe that our employees are our most important asset. Our commitment to foster a positive, harmonious and productive environment has been unwavering throughout the last year. We have continued to strengthen and elevate the positivity and consistency of our value based behavior through a series of strategic initiatives and programs aiming to further enhance communication, engagement, inclusion and overall well being under our SHAPE ('Strategic and Holistic Approach for People Excellence') framework. We have successfully maintained a harmonious relationship with our workforce and the labor unions representing them wherever applicable.

We have maintained an open & transparent communication policy through 'My Voice' a grievance redressal platform, that encourages employees across all levels to share their ideas, concerns, and feedback to improve our sites. We have also leveraged our regular committee meetings (Canteen, Welfare etc), 'Lets talk' (engagement with site leaders) in keeping our lines of communication open and transparent. This year, we have started working on implementing digitalization for improving communication and connect across all the levels at sites.

At Colgate, we do recognize the importance of continuous learning, we continue to leverage our training program on anti bribery, human rights, Prevention of Sexual Harassment ('POSH'), Safety, Quality and other operating fundamentals. Our Flagship young leaders development program 'Udaan' has identified and nurtured potential of our 'Early in career' leaders to elevate engagement and enhance people management capabilities at the workplace. This year the Data and Analytics Gurukul program has helped our employees to upgrade their data analytical skills.

Diversity and inclusion are at the center of our employee relations approach. We use a life stage support-related counseling framework to increase inclusion and break in careers. We are proud to share the good wins of this framework on the shop floor.

Our employees' health and well-being are our top priority. For this year, our Employee Assistance Program, Live Better initiatives, and well-being principles provided ongoing, confidential help (as needed) to employees facing personal and professional issues.

We found the last year to be highly rewarding and enriching, particularly in terms of using HR policies and technologies to ensure that employee issues were addressed immediately, minimizing the impact on morale and productivity.

As we move into the next financial year, we are committed to enhancing our employee relations further leveraging SHAPE, My voice, Lets talk and other initiatives. We plan to leverage our revised Operations Team Leader Excellence (OTLE) framework to expand our connect and underscore inclusive leadership for adoption readiness on newer ways of working.

As on March 31, 2024, the total number of employees were 2221.

The detailed description of the Employee Initiatives taken by the Company are included in the Management Discussion and Analysis on page no. 166.

Prevention of Sexual Harassment at workplace

Our organization maintains an unwavering stance against all forms of harassment and discrimination, including but not limited to sexual harassment. To uphold this commitment, we have established an Internal Complaints Committee (ICC) dedicated to the thorough investigation and resolution of sexual harassment allegations. We strongly encourage employees to voice their concerns and report any incidents of harassment to the ICC without hesitation.

To further reinforce our commitment, we have implemented a comprehensive Policy on the Prevention of Sexual Harassment. This Policy is meticulously reviewed and updated by the ICC at regular intervals to ensure its continued relevance and effectiveness. When a complaint is lodged with the ICC, it is handled with the utmost fairness and confidentiality. We are resolute in our stance against any form of retaliation towards employees who come forward with complaints. Our goal is to foster a safe and respectful workplace where every individual feels secure and valued.

During the Financial Year 2023-24, 1 complaint was received, investigated and appropriately resolved by the ICC.

Particulars of Employees

Information as per Section 197 of the Act 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 Act read with Rule 5(2) of the aforementioned Rules forms integral part of this Report and 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 Act 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 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, 2023 till the date of this Report, the following changes have taken in the Board of Directors and the Key Managerial Personnel (in the order of their occurrence):

- Re-appointment of Ms. Sukanya Kripalu (DIN : 06994202) as Non-Executive, Independent Director for a second term of 5 (five) consecutive years w.e.f. June 1, 2023 till May 31, 2028;
- Appointment of Dr. (Mr.) Indu Bhushan (DIN: 09302960)

as Non-Executive, Independent Director for a first term of 5 (five) consecutive years with effect from July 26, 2023 till July 25, 2028;

- Appointment of Mr. Sanjay Gupta (DIN : 05100297) as Non-Executive, Independent Director for a first term of 5 (five) consecutive years with effect January 22, 2024 till January 21, 2029;
- Retirement of Ms. Shyamala Gopinath (DIN : 02362921) - effective May 31, 2024, Mr. Vikram Singh Mehta (DIN : 00041197) and Dr. (Ms.) Indu Shahani (DIN : 00112289) - both effective July 24, 2024 as Independent Directors of the Company upon completion of their second term of serving as Non-Executive, Independent Directors of the Company. The Board recognises their valuable efforts during the subsistence of their term and places its appreciation on record.

Based on the declarations provided by Dr. Bhushan and Mr. Gupta, they both are Independent of the Management.

Pursuant to the provisions of Section 152 of the Act, Ms. Prabha Narasimhan (DIN : 08822860), Managing Director and Chief Executive Officer of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.

Mr. Mukul Deoras (02869422) was appointed as a Non Retiring Director and Chairperson effective September 1, 2018. In terms of requirements of Regulation 17(1D) of the SEBI Listing Regulations, no director shall continue on the Board for more than 5 years without seeking the approval of the Members. Considering that 5 years have elapsed since the date of his appointment, an approval is being sought for reappointment of Mr. Deoras for a period of 5 years effective July 30, 2024 till July 29, 2029, not liable to retire by rotation, at the ensuing Annual General Meeting of the Company.

As on March 31, 2024, Ms. Prabha Narasimhan, Managing Director and Chief Executive Officer, Mr. M S Jacob, Whole-time Director & Chief Financial Officer and Mr. Surender Sharma, Whole-time Director Legal & Company Secretary were the Key Managerial Personnel of the Company.

Declaration of Independence :

The Company has received the necessary disclosures under the Act 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 Act and the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors fulfil 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.

Gist of Familiarization programs conducted during the Financial Year 2023-24 are as follows:

Sr. No.	Program/Presentation
1.	Business Updates
2.	Regulatory updates
3.	Risk Updates
4.	Cyber Security Updates
5.	Tax Updates
6.	CSR & Sustainability Updates
7.	Succession Planning
8.	Update on Shareholder Matters
9.	Strategy Meets

Details of the familiarization programs extended to the Independent Directors during the Financial Year 2023-24 are disclosed on the Company website from time to time at <http://www.colgateinvestors.co.in/policies>. The said details are also available on CG Report on page no. 139.

Number of Board Meetings

During the Financial Year 2023-24, five (5) Board meetings were held on May 12, 2023; July 26, 2023; October 26, 2023; January 22, 2024; and March 14, 2024. 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 Act 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 this Report.

Annual Performance Evaluation

Pursuant to the provisions of the Act 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, Executive Directors and the Chairperson.

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 criteria which are measured and analyzed during the process, few of them are in the table:

Sr. No.	Performance evaluation of	Key performance areas/evaluation criteria
1.	Board as a whole	<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.
2.	Committees	<ul style="list-style-type: none"> Performance of the responsibilities as outlined in the charter and applicable laws and regulations. Composition in terms of size, skills/expertise and experience, if appropriate to perform its responsibilities. Efficiency in conduct of Meetings with sufficient time allocated on significant or emerging issues.
3.	Chairperson	<ul style="list-style-type: none"> Providing guidance to the Board on delineation of roles of the Board and Management. Providing direction to the Board on aspects that are critical/of strategic significance to the Company. Creating a cohesive environment to allow open and fair discussion.
4.	Executive Directors	<ul style="list-style-type: none"> Understanding and knowledge of the Company and the sector it operates in and staying abreast of the issues, trends, risks, opportunities and competition affecting the Company. Understanding of duties, responsibilities, qualifications, disqualifications and liabilities as a Director. Ensuring best Corporate Governance practices and compliance with the applicable laws and regulations.
5.	Independent Directors	<ul style="list-style-type: none"> Suitable business knowledge and understanding of the Industry in which the Company operates. Exercising the independent judgement and voicing opinion freely without any influence. Understanding of governance, regulatory, financial, fiduciary and ethical requirements of the Board/ Committee.

The Board Members are apprised of the detailed requirements of the law and are provided with an overview of the process. The Nomination and Remuneration Committee and the Board discusses the basis & various criteria for the Board, Committees, Chairperson as well as Executive and Independent Directors.

The Evaluation for the Financial Year 2023-24 was conducted digitally with anonymous responses, which were then recorded and reported to the Nomination and Remuneration Committee as well as the Board. The Chairperson has necessary discussions with the Board Members about the performance and the outcome of the evaluation process.

The Performance Evaluation results for the year reflected highly satisfactory performance. The specific discussions and feedback were discussed by the Chairperson 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 the Board.

Company 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, positive attributes, 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. The Archival Policy forms part of the Records Management Policy.

Code of Conduct for Prevention of Insider Trading : 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 sets the parameters & describes the internal and external factors which are considered by the Board of Directors for the purpose of 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>.

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 behaviour 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 behaviour, 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 through online & offline modes including 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 status of the Code of Conduct complaints is provided in the Audit Committee Meetings ('ACM') and appropriate actions alongwith Action Taken Report is presented in ACM and are discussed at length. Any specific suggestion/feedback from the Committee is actioned upon.

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

Public Deposits

During the Financial Year 2023-24, your Company has not accepted any Public Deposits under Chapter V of the Act.

Unpaid/Unclaimed Dividend

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, an amount of ₹ 2.09 Crores of unpaid/unclaimed dividends were transferred during the Financial Year 2023-24 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 on page no. 153.

Loan, Guarantees and Investment

Particulars of loans, guarantees and investment made by the Company pursuant to Section 186 of the Act 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 2023-24 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 2023-24, 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 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 2023-24 does not contain any qualification, reservation or adverse remarks. Further, during the Financial Year 2023-24, the Statutory Auditors have not reported any instances of fraud to the Audit Committee or Board as per Section 143(12) of the Act.

Secretarial Auditor & Secretarial Audit Report

The Board had, in its meeting held on May 12, 2023 appointed M/s. Dholakia & Associates LLP (ICSI Unique Code: P2014MH034700, FCS No. 10032, COP No. 12884) to carry out the Secretarial Audit for the Financial Year 2023-24 under the provisions of Section 204 of the Act. The Secretarial Audit Report in Form MR-3 is attached as **Annexure 5** to this Report. The Secretarial Audit Report for the Financial Year 2023-24 does not contain any qualification, reservation or adverse remarks.

Cost Auditor and Cost Records

Maintenance of cost records and requirement of cost audit as

prescribed under the provisions of Section 148 of the Act 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 2023-24, 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. The detailed note on Internal Controls is provided in Management Discussion and Analysis on page no. 168.

Awards and Accolades

During the Financial Year 2023-24, the company received several key awards and accolades. For a detailed list of additional awards, please refer to Award sections of this report.

- Taggd & Business Today- Top 4 FMCGs to work for, 2023.
- ET Best Organizations- One of the Best Organizations for Women, April 2023.
- Indian Social Impact Awards- Best CSR Project of the Year (BSBF - Oral Health Education) and the Best Women Empowerment Initiative of the Year (Colgate's Livelihoods and Digital & Financial Literacy Program), 2024.
- India Workplace Equality Index- Bronze Employer for LGBTQIA+ Inclusion, 2023.
- Institute of Supply Chain Management (ISCM)- 'Functional Champion' for 'Resilient Supply Chain of the Year - CPG' award and the 'Best Initiatives in Demand & Supply Alignment-CPG Sector'.
- Market Research Society of India (MRSI)- Golden Key Award for Best Data Collection Innovation for Mouth Audit.
- Silver at the Clio Awards- 'Brush at Night - The Sweet Truth' campaign, 2024.
- Recognition for Innovations for Maxfresh Relaunch and Innovation for Colgate Strong Teeth Product Relaunch.

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.

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

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

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

Place: Mumbai
Date: May 14, 2024

Corporate Governance Report

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

Company's philosophy on Code of Governance

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

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

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

Corporate Governance and Shareholders

The Company is dedicated to safeguarding Shareholder

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

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

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

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

Governance Structure

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

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

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

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

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

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

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

Board of Directors

Composition of the Board :

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

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

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

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

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

Board Processes and the flow of information :

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

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

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

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

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

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

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

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

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

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

Board Appointments and Tenure of the Board Members:

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

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

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

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

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

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

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

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

Composition of Board of Directors :

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

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

*appointed effective July 26, 2023

**appointed effective January 22, 2024

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

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

Notes :

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

Number of Board Meetings held during the Financial Year:

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

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

Attendance records :

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

Other Company Directorships :

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

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

D&O Insurance for Directors :

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

Skills/Expertise/Competencies :

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

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

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

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

*appointed effective July 26, 2023

**appointed effective January 22, 2024

Independent Directors :

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

Lead Independent Director :

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

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

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

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

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

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

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

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

Meeting of Independent Directors :

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

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

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

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

Familiarization Program :

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

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

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

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

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

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

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

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

Senior Management

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

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

Committees of the Board

i) Audit Committee

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

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

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

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

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

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

*appointed effective July 26, 2023

**appointed effective January 22, 2024

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

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

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

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

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

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

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

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

ii) ESG & Corporate Social Responsibility Committee

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

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

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

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

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

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

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

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

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

ESG Related:

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

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

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

iii) Risk Management Committee

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

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

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

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

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

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

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

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

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

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

iv) Stakeholders' Relationship Committee

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

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

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

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

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

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

*appointed as Member effective July 26, 2023.

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

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

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

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

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

Shareholder's Grievances :

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

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

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

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

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

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

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

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

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

Share Transfer Committee :

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

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

v) Nomination and Remuneration Committee

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

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

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

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

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

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

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

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

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

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

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

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

Remuneration of Directors

a) Executive Directors

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

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

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

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

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

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

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

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

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

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

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

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

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

Note:

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

b) Non-executive & Independent Directors

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

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

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

*appointed effective July 26, 2023

**appointed effective January 22, 2024

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

Succession Planning

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

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

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

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

Annual Performance Evaluation

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

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

General Body Meetings

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

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

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

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

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

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

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

Procedure for postal ballot:

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

Means of Communication

a) Publication of quarterly results

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

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

b) Website

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

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

c) Filing with Stock Exchanges

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

d) Presentation(s) to Analysts and Institutional Investors

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

GENERAL SHAREHOLDER INFORMATION:

a) 83rd Annual General Meeting

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

b) Financial year: April 1 to March 31

c) (i) Dividend Payment Dates

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

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

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

(ii) Unclaimed Dividends and Shares

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

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

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

*Transferred within statutory timelines.

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

d) Listing on Stock Exchanges

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

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

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

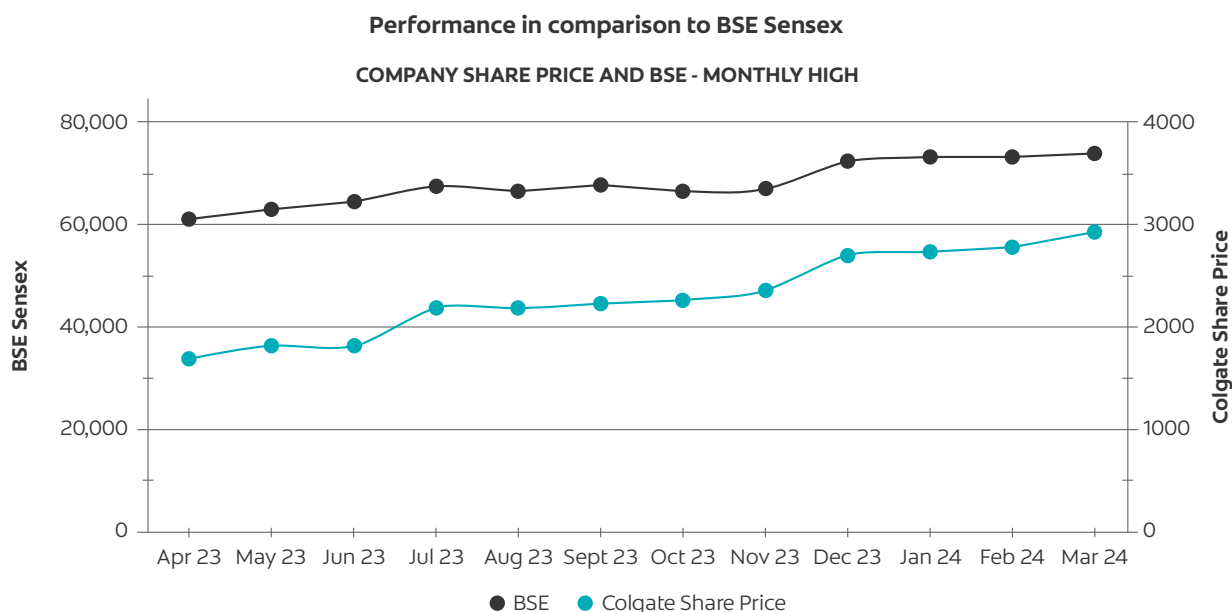
e) International Securities Identification Number (ISIN) - INE259A01022

f) Market Price Data

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

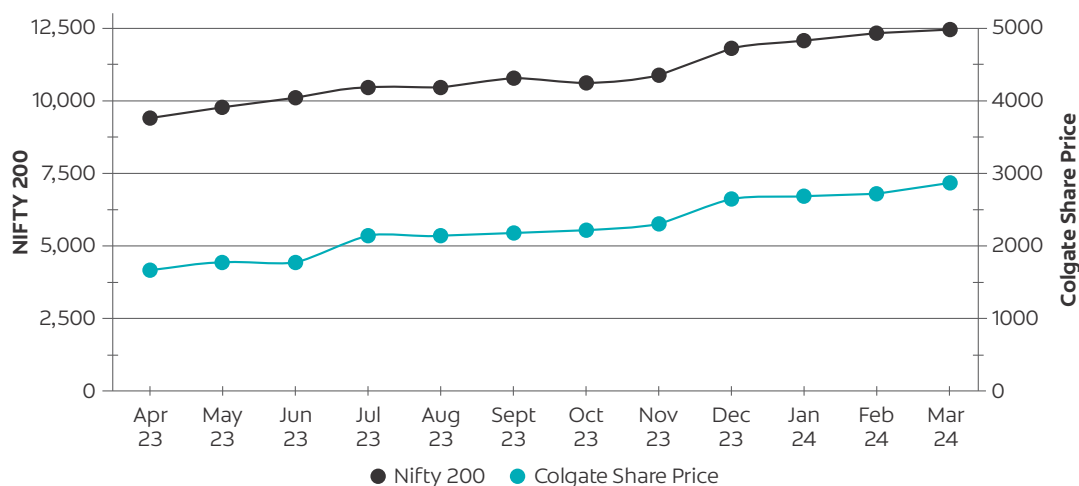
(Amount in ₹)

Month	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April 2023	1,597.30	1,492.90	1,598.00	1,497.05
May 2023	1,713.00	1,562.40	1,714.45	1,560.00
June 2023	1,704.90	1,594.00	1,705.00	1,593.35
July 2023	2,061.55	1,673.75	2,062.10	1,660.00
August 2023	2,050.80	1,909.00	2,051.45	1,909.00
September 2023	2,096.25	1,915.00	2,096.00	1,914.00
October 2023	2,128.85	1,969.40	2,129.40	1,969.15
November 2023	2,221.00	2,085.00	2,222.00	2,084.60
December 2023	2,546.45	2,183.20	2,544.00	2,187.30
January 2024	2,579.85	2,380.05	2,580.90	2,378.90
February 2024	2,620.00	2,475.05	2,621.70	2,476.25
March 2024	2,760.95	2,507.10	2,759.50	2,505.00



Performance in comparison to 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
Toll-free number : 1800 1020 878
E-mail : rnt.helpdesk@linkintime.co.in

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

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

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

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

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

Colgate-Palmolive (India) Limited

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

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

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

h) Share Transfer System

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

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

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

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

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

Distribution of Shareholding (as at March 31, 2024)

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

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

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

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

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

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

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

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

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

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

Management Discussion and Analysis Report

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

Disclosures:

a) Dividend Distribution Policy

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

b) Related Party Transactions Policy

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

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

c) Policy on determination of Materiality of event and information

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

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

d) Records Management Policy

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

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

e) Code of Conduct for Prevention of Insider Trading

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

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

f) Code of Conduct

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

g) Vigil Mechanism

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

h) Policy for determining 'material' subsidiaries

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

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

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

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

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

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

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

- m) The Company does not have subsidiaries and has not

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

- n) The Company does not have any subsidiaries and hence details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries is not applicable.
- o) Independent Auditor's Report on Compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is annexed herewith as **Annexure CG-B**.
- p) No cyber security incidents or breaches or loss of data or documents have taken place in the Company for the Financial Year 2023-24.

DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ACCOUNT

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

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

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

COMPLIANCE WITH DISCRETIONARY REQUIREMENTS

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

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

Place: Mumbai
Date: May 14, 2024

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

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

Declaration

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

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

Prabha Narasimhan

Managing Director
& Chief Executive Officer
(DIN:08822860)

M.S.Jacob

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

Place: Mumbai
Date: May 14, 2024

Declaration

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

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

Prabha Narasimhan

Managing Director
& Chief Executive Officer
(DIN:08822860)

Annexure CG-A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

We have examined the following documents:

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

(Hereinafter referred to as 'relevant documents')

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

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

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

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

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

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

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

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

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code P1991MH040400

Peer Review Cert. No.: 5218/2023

S. N. Ananthasubramanian

Founding Partner

FCS : 4206

COP No. : 1774

ICSI UDIN - F004206F000361961

14th May, 2024 | Thane

Annexure CG-B

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

The Members of

Colgate-Palmolive (India) Limited

Colgate Research Centre,

Main Street, Hiranandani Gardens,

Powai, Mumbai - 400 076.

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

Management's Responsibility

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

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

Auditor's Responsibility

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

7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:

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

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

Opinion

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

Other matters and Restriction on Use

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

For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003]

per Pritesh Maheshwari

Partner

Membership Number: 118746

UDIN: 24118746BKFZUF5245

Place of Signature: Mumbai

Date: May 14, 2024

Management Discussion and Analysis

INDIAN ECONOMY

The World Bank forecasts India's output growth to reach 7.5 percent¹ in FY24, driven by resilient activity in services and industry. Over the medium term, the fiscal deficit and government debt in India are projected to decline, supported by robust output growth and consolidation efforts by the Central Government. The high visibility of structural demand and healthier corporate and bank balance sheets will likely be the galvanizing forces for growth going forward. This performance is especially commendable against the backdrop of geopolitical tensions, unsettled financial conditions, and stubborn inflation which is plaguing the major economies².

INDUSTRY OVERVIEW

The toothpaste category in India is valued at ₹ 18,000 Crores and observed a value growth of CAGR 5.3% in the last 5 years. The oral care market in India is a large and rapidly growing market, driven by factors such as increasing awareness of oral hygiene, rising disposable incomes, and the growing prevalence of dental diseases.

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 premiumization, customer demand for more tailored solutions, and a growing number of active practicing dentists. India adds about 25,000 qualified dentists annually³.

In cities, there is a demand for innovative products like therapeutic toothpaste and oral beauty solutions. Plus, there is a big opportunity to introduce more people to adjuncts like floss and mouthwash.

Colgate-Palmolive (India) Limited is on a mission to boost oral health across the nation. Outside of Oral Care, the Company sees opportunity in Personal Care products.

GOVERNMENT INITIATIVES

The Government of India endeavors to achieve widespread access to quality oral healthcare services for its populace.

¹<https://www.livemint.com/economy/world-bank-projects-indian-economy-to-grow-at-7.5-in-2024-11712110757361.html>

²<https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/01AR19032024876A87F47E424F8787B2C285EA278062.PDF>

Towards this, it has launched the National Oral Health Programme to address India's varied oral health challenges. The program aims to enhance oral health determinants, diminish morbidity rates related to oral diseases, and seamlessly integrate oral health promotion into the existing healthcare framework. Moreover, it encourages the adoption of Public-Private Partnerships ('PPPs') to bolster oral health outcomes⁴.

To accomplish these goals, the Central 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) Limited 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 an Oral Care range of toothpastes, toothbrushes, mouth washes, and personal care products such as hand washes and shower gels. The Company's products reach over 1.7 million stores, 89% of which are active every quarter.

With a firm commitment to science-driven innovation across its spectrum, the Company boasts a diverse team of experts encompassing scientists, engineers, innovators, technologists, regulatory specialists, and data scientists. The Company recognizes India as a key part of its global Research and Development ('R&D') agenda. With over 86 years of presence in India, the Company has established a state-of-the-art research 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 enabling the Company to develop some of the most effective and innovative products for the Indian market.

Some of the recent product relaunchees include, Colgate Strong Teeth toothpaste with Arginine, Colgate MaxFresh toothpaste with Ultrafreeze technology, Colgate Active Salt

³<https://maids.delhi.gov.in/maids/future-prospects>

⁴<https://www.nhm.gov.in/index1.php?lang=1&level=2&sublinkid=1044&lid=608>

toothpaste with superior efficacy, Colgate Zig Zag toothbrush with superior aesthetics & packaging, Colgate Super Junior Toothbrush, and Palmolive's 3 new variants (Forever Happy, Sweet Delight, Alluring Love).

The detailed update on product introductions is provided in the Director's Report on Page No 124.

The Company is committed to ethical business practices and expects steady growth. The long-standing relationships with vendors, strong partnerships with major modern trade customers and e-commerce platforms, sets the Company well to take advantage of the growing opportunities in these channels.

BUSINESS OVERVIEW

Digital Transformation

The Company is advancing its digital transformation to improve both operations and customer experience. By streamlining supply chain and manufacturing operations, and enhancing marketing efforts, it has achieved significant improvements. Through digitalization, it gains better control and visibility over inventory and logistics. Additionally, Artificial Intelligence ('AI') and Machine Learning ('ML') technologies help forecast demand and streamline production, leading to heightened efficiency and cost savings. Utilizing digital marketing and social media, the Company has expanded consumer reach and brand awareness. Tailored promotional campaigns, driven by data analytics, provide insights into consumer behavior and preferences, aiding in future growth.

Continuing with our endeavor of driving best in class execution, we rely on ML that helps us create a bespoke assortment for our 1.7 mn outlets. The accuracy of this assortment ensures we assist the sales representative to sell the right Stock Keeping Unit ('SKU') in the right store to suit shopper needs. A similar philosophy is deployed in Modern Trade outlets where we have deployed Image Recognition ('IR') technology. Our flagship IR tool - AmaZing, backed by AI allows our in store executives to get the shelf layout right every time. This supported with the right shopper communication continuously helps consumers choose products best suited for their needs.

Risk Management

Managing risks is integral to Colgate-Palmolive (India) Limited's long-term goals and strategies. The Company's success lies in its ability to identify the opportunities generated by the business and the markets it operates in. Thus, while the primary objective of the Company's Risk Management Framework is to guarantee timely and effective identification and mitigation of potential risks, it also plays a key role in adapting a risk-conscious business strategy that can tap into new opportunities.

The Company has 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 identified risks 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 boasts a comprehensive portfolio of Oral Care products in India - from toothpastes for varied benefits and toothbrushes (basic, premium and electric) to a range of mouthwashes. Coupled with its current reach, this portfolio gives the Company a unique opportunity to drive premiumization.

The equity of the Palmolive brand 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.

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

Material Developments in Human Resources

The Company has always had a focus on introducing new benefits & policies that would help a culture of diversity, equity and inclusion to thrive while ensuring the well-being of the employees.

Employee Well-being

The Company is committed to supporting the physical as well as 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. This year, the company introduced a new OPD policy in addition to its existing medical insurance cover. The company also has a holistic support available for employees mental well-being that includes unlimited EAP coverage as well as an AI based mental well-being app.

The Company also supports healthy work-life balance for employees through various policies like:

Inclusive Leave Policy: An exhaustive leave policy that provides employees with various types of leaves like Annual leave, Care & Compassion leave (to take care of sudden illness for self, family, pets, etc), give back leave (paid holiday to support employees in volunteering) and a gender neutral parental leave policy.

Hybrid Work Policy: The Company has a hybrid work policy known as 'BlendIn', that 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.

DE&I

The Company recognises the value of a diverse workforce and offers equal opportunities for all employees regardless of their race, ethnicity, genders, 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 endeavor to create a more inclusive culture and takes action to address any issues that might arise.

Workplace Inclusivity Policies (WIN Policies)

New & 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 providers to provide additional support to parents.

Persons With Disabilities: The Company introduced a new policy this year to help in the inclusion of employees with disabilities. As a part of this policy, the company provides Assistive Technology reimbursement to support productivity of employees with permanent disabilities, through purchase and maintenance of essential assistive products based on specialist doctor's prescription.

The total number of employees as on March 31, 2024 were 2221.

Sustainability

The Company places a significant emphasis on sustainability as a core focus area, and it 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 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.

The Company is 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. By embracing circular principles, Colgate-Palmolive is committed to minimizing its environmental footprint and the usage of patented, first-ever recyclable toothpaste tubes, developed by Colgate-Palmolive Company, US are a great example of a step towards circularity.

Colgate-Palmolive (India) Limited also prioritizes community engagement and social responsibility, and actively engages in initiatives around supporting oral healthcare awareness, women empowerment, water augmentation and waste management in marginalized communities.

As part of its efforts to inspire trust and transparency, this is the third year of publishing its BRSR disclosures and Environmental, Social and Governance ('ESG') Report.

KEY FINANCIAL RATIOS

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

Particulars	FY 2023-24	FY 2022-23
Debtors Turnover	34.76	27.16
Inventory Turnover	5.45	5.18
Interest Coverage Ratio^	346.85	281.82
Current Ratio	1.54	1.43
Debt Equity Ratio*	0.04	0.04
Return on Capital Employed	99%	84%
Operating Profit Margin (%)	31%	26%
Net Profit Margin (%) (after tax)	23%	20%

^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.

Increase in receivables driven out of increase in sales and change in channel mix to new retail channels.

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

Internal Control Systems are essential for promoting best practices and enhancing governance standards within an organization. The Company employs a skilled team of internal auditors who monitor internal financial processes and policies, providing recommendations for effective financial controls. Implementing these robust internal financial controls ensures adherence to the Company's policies and procedures, thereby facilitating smooth and efficient operations.

These internal financial controls are vital for safeguarding assets, detecting and preventing fraud or errors, and ensuring the accuracy and completeness of accounting and financial records. Additionally, they support the timely preparation of transparent, comprehensive, and accurate financial information and statements, in accordance with prescribed accounting standards and principles.

To maintain the ongoing relevance and adequacy of the internal financial control system, the Company's Audit Committee conducts periodic assessments and evaluations to scrutinize its effectiveness.

OUR APPROACH

The investments necessary to support growth are cultivated through continuous, company-wide initiatives aimed at enhancing realizations, reducing costs, and optimizing asset utilization. These initiatives, known as the Company's revenue growth management and growth funding endeavors, are geared towards strengthening operational efficiency. 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, leveraging digitization, 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-Palmolive continues to make progress towards this long-standing commitment, through various programs and partnerships that bring its brands and values to life, across the nation.

Guided by our 2025 Sustainability and Social Impact Strategy, our CSR initiatives are helping children, their families, and the community to thrive, in line with national requirements and United Nations Sustainable Development Goals (UNSDGs). With a dedicated ESG and CSR Committee (ECC) steering our efforts, we prioritise meaningful impact areas, evaluate programs rigorously, and craft annual action plans aimed at fostering long-term community well-being.

Colgate-Palmolive is committed to building lasting relationships with local stakeholders, and is constantly leveraging its expertise and innovation-centric approach to empower underserved communities.

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 CSR Committee Meetings held during the year	Number of CSR Committee Meetings attended during the year
1.	Dr. (Ms.) Indu Shahani	Chairperson-Independent Director	4	4
2.	Mr. Sekhar Natarajan	Member-Independent Director	4	4
3.	Ms. Gopika Pant	Member-Independent Director	4	4
4.	Ms. Prabha Narasimhan	Member-Executive Director	4	4

- 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>
- Average net profit of the Company as per sub-section (5) of section 135 - ₹ 1,393.41 Crores.
 - Two percent of average net profit of the Company as per sub-section (5) of section 135 - ₹ 27.87 Crores.
 - Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Years - N.A.
 - Amount required to be set-off for the Financial Year, if any - N.A.
 - Total CSR obligation for the Financial Year (b)+(c)-(d) - ₹ 27.87 Crores.

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) - ₹ 29.31 Crores.
(b) Amount spent in Administrative Overheads - ₹ 0.92 Crores.
(c) Amount spent on Impact Assessment, if applicable - ₹ 0.36 Crores.
(d) Total amount spent for the Financial Year (a)+(b)+(c) - ₹ 30.60 Crores*.
(e) CSR amount spent or unspent for the Financial Year: Unspent - 2.80 Crores.

* This includes an unspent balance of ₹ 5.53 Crores from previous financial year 2022-23.

Total Amount Spent for the Financial Year. (in ₹ Crores)	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 ₹ Crores)	Date of transfer	Name of the Fund	Amount (in ₹ Crores)	
30.60*	2.80	12.04.2024	-	-	-

* This includes an unspent balance of ₹ 5.53 Crores from previous financial year 2022-23.

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

Sr. No.	Particulars	Amount (in ₹ Crores)
(i)	Unspent Amount from Financial Year 2022-23	5.53
(ii)	Two percent of average net profit of the company as per sub-section (5) of section 135	27.87
(iii)	Amount available for spending in the Financial Year 2023-24	33.40
(iv)	Total amount spent for the Financial Year	30.60
(v)	Excess amount spent for the Financial Year	N.A.
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N.A.
(vii)	Amount available for set off in succeeding Financial Years [(v-vi)]	N.A.

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

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹ Crores)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹ Crores)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any Amount (in ₹ Crores) Date of Transfer	Amount remaining to be spent in succeeding Financial Years (in ₹ Crores)	Deficiency if any
1.	FY 2022-23	5.53	-	5.53	5.53 26.04.2023	-	-

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

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

As a part of Colgate-Palmolive's social impact program on Water Augmentation for Livelihoods and Women Empowerment, we repaired multiple Anicuts, Water Stations, Wells, to provide for water for agriculture and other needs, as well as constructed water tanks for providing access to safe drinking water for people in the communities, All the assets are used to support the communities and the ownership lies with the beneficiaries.

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 ₹ Crores)	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 Augmentation for livelihoods and Women Empowerment Alsigarh Village, Udaipur, Rajasthan Please refer to point from 8 for explanation on Assets	313031	N.A.	0.78	CSR00000288	Seva Mandir	Old Fatehpura, Udaipur, Rajasthan, India 313004
Total				0.78			

*There are multiple PIN Codes as work was carried out in multiple villages in Udaipur, Rajasthan.

Note: Please refer to point from 8 for explanation on Assets

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.

Colgate's In-school flagship program, Bright Smiles, Bright Futures® was implemented in 8 states in FY 2023-24, engaging with over 52,00,000 children across 10,000+ schools. Some challenges like closure of schools for prolonged periods during severe winters in the northern region and election protocols in some regions hindered our ability to reach all targeted schools. These unforeseen circumstances led to a deviation from our intended coverage goals. As a result an amount of ₹ 2.80 Crores remained unspent within our allocated budget for the year. To comply with regulatory requirements and ensure responsible financial management, this unspent amount has been appropriately transferred to the 'Colgate-Palmolive (India) Limited - Corporate Social Responsibility Unspent Account (BSBF) - 2023-24'.

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 14, 2024

DETAILS OF PROGRAMME

HELPING CHILDREN, YOUNG PEOPLE AND COMMUNITIES THRIVE

Our CSR initiatives are actively contributing to community development projects. From raising awareness about oral healthcare to empowering women with financial and digital literacy in rural and tribal areas and expanding water access and augmentation programs in water-stressed villages, we're making a difference in matters that matter. As part of our commitment to creating a brighter, more prosperous future for all, we organise our CSR initiatives under these thematic areas and run multiple programs under each of them.

Thematic Area : Championing Healthy Smiles: Oral Health Education

Colgate-Palmolive (India) Limited, for over 86 years has been dedicated to improving oral hygiene and promoting healthier smiles among the Indian population. We understand the vital role that oral health plays in overall well-being, and our mission has been to make oral care accessible, effective and affordable for every individual across the country. Over the years, we have diligently worked towards achieving our goals by employing various initiatives and programs that focus on education, innovation and community outreach. Our efforts have been guided by a deep understanding of the specific oral care needs of the diverse Indian population. As a responsible corporate citizen, we endeavour to create a meaningful impact on the millions of lives we touch.

1. Colgate Bright Smiles, Bright Futures® Program with Bharat Cares

Need: In India, oral health issues are prevalent, with a large percentage of the population suffering from dental cavities and gum diseases. Despite this, there's a lack of awareness about oral hygiene practices. Studies show that a significant portion of children, adolescents and adults have poor oral hygiene. To address this, targeted oral health education programs are essential. These initiatives can promote proper oral hygiene habits, encourage regular dental check-ups, and raise awareness about the link between oral health and overall well-being. By implementing programs like Bright Smiles, Bright Futures® (BSBF), we can significantly reduce the burden of dental diseases and improve the quality of life for millions in India.

About the Program: Colgate's commitment to illuminating a billion smiles radiates through its flagship program, Bright Smiles, Bright Futures® (BSBF), a transformative initiative that has been making a positive impact since its inception in 1976. So far, through BSBF, Colgate has reached and enriched the lives of over 176 million children

across India, imparting crucial oral care habits, fostering awareness about tobacco prevention, and highlighting the vital role of good nutrition in maintaining optimal oral health.

From its humble beginnings, BSBF has evolved into a comprehensive educational platform dedicated to promoting oral health and hygiene among children. The program's multifaceted approach engages children aged 6-15 years in government schools across rural and urban areas. By leveraging specially curated educational materials, interactive sessions, captivating animations, catchy jingles, quizzes, and engaging competitions, BSBF transforms learning into a fun and memorable experience for young minds.

Some of the additional achievements have also been our statewide partnership announcements with Andhra Pradesh and Uttar Pradesh Governments. Additionally ImpAct4Nutrition, a renowned knowledge and resource platform incubated by UNICEF India, has also come forward to collaborate in our program as knowledge partner for nutrition on oral health. The joint effort aims to reach an additional 10 million children by 2025, thereby fostering better oral health practices nationwide. Furthermore, this collaboration aligns with broader global health agendas, including Sustainable Development Goals (SDGs), particularly those related to health and well-being.

The emphasis on proper oral care habits encompasses a range of essential practices such as regular brushing, flossing, and visiting the dentist for check-ups. Children learn about the importance of brushing techniques, and the adverse effects of neglecting oral hygiene. These insights empower children to become proactive advocates for their oral health, influencing positive behaviours within their families and communities.

Tobacco prevention awareness is another critical component of the program, educating children about the harmful effects of tobacco use on oral health and overall well-being. Through interactive sessions and informative materials, children gain a deeper understanding of the risks associated with tobacco consumption, empowering them to make informed choices and resist peer pressure towards unhealthy habits.

Additionally, the program underscores the vital link between nutrition and oral health. Children learn about the impact of balanced diets, adequate hydration, and healthy eating habits on their teeth, gums, and overall physical health. By promoting nutritious food choices and hydration practices, the program equips children with the knowledge to support their oral health goals and lead healthier lifestyles.

IMPACT

Cumulative - 176 Million Children positively impacted since 1976.

FY 2023-24: We ran the program in the states of Andhra Pradesh, Uttar Pradesh, Gujarat, Maharashtra, Tamil Nadu, Karnataka, Punjab and Rajasthan, covering over 52,00,000 children across 150 locations in 10000+ schools.

2. Program on Cleft Surgeries with Mission Smile

Need: In November 2021, Colgate proudly launched a pioneering Social Impact Program in partnership with the NGO Mission Smile, focusing on cleft surgeries and comprehensive care for children hailing from low-income families. This visionary initiative addresses a critical concern in India, where approximately 35,000 children are born with cleft lip and palate conditions annually. Unfortunately, due to limited resources for treatment, these children often endure significant challenges such as malnutrition, speech impediments, social stigmatisation, and missed opportunities in life.

About the Program: At the heart of our efforts lies our enduring Keep India Smiling Mission, which drives us to create positive changes in the lives of these vulnerable children and their families. The program embodies a holistic care model encompassing various essential elements, including the mobilisation of children and their families, strategic collaborations with surgical experts and local Health Departments, meticulous logistics management, and comprehensive pre and post-treatment care.

IMPACT

Cumulative: The program has impacted 2429 children in 09 states (Andhra Pradesh, Assam, Maharashtra, Tamil Nadu, Gujarat, Goa, Odisha, West Bengal and Karnataka) since 2021.

FY 2023-24: We supported 1083 Children across 09 States with cleft lip and palate surgeries.

Thematic Area : Promoting Environmental Stewardship: Waste Management & Water Augmentation

Our Policy focuses on its long term sustainability strategy - reimagining a healthier future for people and the planet,

on our efforts towards protecting the environment, improving and enhancing the quality of life of individuals and the communities we serve and help building sustainable habits.

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

Need: In the financial year 2017-18, Colgate embarked on a transformative journey by partnering with Seva Mandir to conduct a comprehensive feasibility study in Udaipur, Rajasthan. The primary objective was to assess the socio-economic needs of nine tribal villages, with a particular emphasis on understanding the challenges faced by women in these communities. The findings from this assessment revealed a myriad of critical issues that were impacting the communities' overall well-being and prosperity.

About the Program: Through the invaluable insights we derived from the need assessment, Colgate laid the foundation for a transformative program that aimed not just to alleviate immediate challenges but also to create sustainable pathways for long-term socio-economic empowerment within these communities. The program's holistic approach encompassed various dimensions, including the formation and strengthening of women self-help groups (SHGs), capacity-building initiatives (livelihood training) to enhance financial literacy and entrepreneurial skills, and strategic interventions to improve water infrastructure and management practices.

A key highlight of the program is its success in water augmentation efforts, which have led to the restoration of multiple Anicuts and Wells along with construction of many water tanks, which gives access to safe drinking water in communities and water for agriculture. Water availability for a longer period of time has enabled villagers to transition from monocropping to cultivating 2-3 crops, diversifying their agricultural practices and significantly boosting their income levels.

Moreover, the availability of water and improved accessibility have led to a substantial reduction in drudgery, freeing up valuable time for women to engage in income-generating activities and spend quality time with their families.

IMPACT

Cumulative: Through this program we have been able to impact 50+ villages, covering 50,000+ beneficiaries, 3000+ Self Help Group (SHG) and Livelihood beneficiaries. Through water augmentation we have been able to repurpose 186 Million Litres of water till date.

FY 2023-24: 5 New villages added, 800 Self Help Group (SHG) & Livelihood Beneficiaries 28 million liters water repurposed, the livelihood beneficiaries have seen growth in their annual income by 35%.

2. Water program for Communities in Amravati 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 saving water.

Need: The initiative, launched in the fiscal year 2016-17, marked a significant milestone in addressing critical water and sanitation challenges in Maharashtra. The inception of this initiative was preceded by meticulous groundwork, including an in-depth feasibility study and collaborative roundtable discussions with experts from various esteemed organizations such as the Government of Maharashtra, Water Safety Security Department, Advanced Centre for Water Resources Development and Management (ACWADAM), IIT and UNICEF. The program is very well aligned with SDGs and National Jal Jeevan Mission.

About the Program: The program's inception was marked by an ambitious goal to extend support to a cumulative coverage of 36 villages its core, the program adopts a holistic approach towards water management, emphasising the importance of sustainable solutions and community engagement.

Central to the program's success is its emphasis on community involvement and government collaboration. By engaging with local stakeholders, including community leaders, residents, and relevant authorities, the program fosters ownership and collective responsibility towards sustainable water management practices. Community input also plays a crucial role in prioritizing interventions, ensuring that resources are allocated effectively to areas of greatest need and impact.

The program's success hinges on its multifaceted approach, addressing critical aspects of water

management and sanitation while fostering community engagement and sustainable practices by way of providing piped water connections at household levels, community water stations for villagers, water for drinking and sanitation and Water, Sanitation and Hygiene (WASH) Education in Schools.

IMPACT

Cumulative: Through this program we have been able to reach 53 Villages covering more than 76,000 people, educated 13,000+ children in WASH Program in 105 Educational Institutes and repurposed 194 Million Liters of water till date.

FY 2023-24: In the financial year, we have added 3 new villages, covering 4,205 beneficiaries. We have also repurposed 17 Million Liters of water and covered 2,135 Children under WASH Education.

3. Waste Management Program with Nepra Foundation:

Need: The rural areas of Sanand (Gujarat) and Kundaim (Goa), face significant challenges in waste management, particularly regarding dry waste and plastic waste. These regions lack organised waste collection, recycling facilities, and sustainable disposal systems, leading to harmful practices such as open burning, landfilling, littering, and dumping in water bodies. These practices not only contribute to environmental degradation but also pose serious health risks to local communities.

Upon conducting need assessments in these geographies, it became evident that urgent intervention and sustainable approaches are crucial to address the growing waste management crisis. The identified challenges included 1. Improper Waste Disposal, 2. Lack of Awareness, 3. Absence of Value Chain.

About the Program: Our impactful CSR project focuses on sustainable waste management practices across 25 villages in Gujarat and Goa, benefitting a cumulative total of over 130,000 citizens. The core strategy revolves around community education and awareness through workshops, training sessions, and awareness campaigns emphasising proper waste segregation, recycling practices, and waste reduction strategies. Infrastructure development efforts include establishing waste collection centres, segregating facilities, and promoting eco-friendly disposal methods such as composting for organic waste. Moreover, empowering local communities with knowledge and tools for sustainable waste management fosters a sense of ownership and responsibility among residents, ensuring the long-term success and sustainability of the program.

IMPACT

Cumulative & FY 2023-24: 25 Villages, 130,000 beneficiaries, 100 Green Jobs (Safai Saathis) generated, ~40,000 kgs of Dry waste collection done, ~30,000 kgs of carbon emissions diverted, 3,00,000+ kWh energy saved, electricity saved for 190 households.

Thematic Area : Keep India Smiling: Education Scholarships and Women Empowerment

1. Colgate Keep India Smiling Education Scholarship with Shikshadaan & Buddy4Study

Need: The educational landscape in India faces a critical challenge each year as millions of deserving and academically talented students are forced to abandon their formal education due to financial limitations. As per the Gross Enrolment Ratio (GER) India has a drop out ratio of 73% for high school students. This alarming statistic underscores the concerning trend of declining enrolment rates at the secondary and higher education levels, highlighting the urgent need for intervention to address dropout rates across the country.

About the Program: We acknowledged a need for a program tailored to support students from underserved communities or those facing crisis situations such as the death of the family's primary earner or critical illnesses is crucial. Such a program should aim to provide holistic assistance to ensure that these students can continue their education uninterrupted despite challenging circumstances. To address this issue Colgate initiated a Scholarship program in 2019. One of the distinguishing features of this program is its comprehensive approach. Beyond offering financial support in the areas of Education, Sports, and Community betterment, the program also includes an innovative LMS-based Mentorship program.

IMPACT

Cumulative: Till date we have supported 3171 unique scholars (6346 scholarship awards) with much-needed financial aid, ensuring continuity in their education journeys and serving as a catalyst for their personal and professional aspirations.

FY 2023-24: This financial year we covered 1,725 students under our scholarship program.

2. Keep India Smiling : Digital & Financial Literacy for Women and People with Disabilities (PWDs) with Haqdarshak & Seva Mandir

Need: In the midst of a rapidly evolving digital era, the

importance of digitalization across various sectors like education, healthcare, manufacturing, and financial services cannot be overstated. One crucial aspect of this digital transformation is the need for digital financial literacy, which has become a global policy priority highlighted by organisations like the Organisation for Economic Co-operation and Development (OECD) and the G20.

India, with its ambitious Digital India initiative, exemplifies the drive towards digitalization. However, a large portion of the population residing in rural areas lacks adequate digital literacy, posing challenges to their participation in the digital economy and access to financial services. Recognizing this disparity, initiatives like the Digital Saksharta Abhiyan (DISHA) have emerged, aiming to empower vulnerable populations, especially women and Persons with Disabilities (PWD), through digital and financial literacy programs.

About the Program: This program is a significant step towards holistic empowerment of communities by means of Digital and Financial Literacy for Women and People with Disabilities in 5 states: Baddi (Himachal Pradesh), Sricity (Andhra Pradesh), Sanand (Gujarat), Kundaim (Goa) and Udaipur (Rajasthan). The key elements of this program are:

1. **Training and Empowerment:** The training of women as Colgate Digital Sakhis equips them with skills to support scheme applications and provide digital and financial literacy training, fostering self-reliance and empowerment.
2. **Establishment of Yojana Kendras:** Physical hubs in strategic locations serve as centers for learning, application submission, and digital literacy programs, promoting community engagement and inclusivity.
3. **Access to Welfare Schemes:** By enhancing awareness and access to government welfare schemes, the initiative aims to uplift underprivileged communities and promote financial inclusion.

IMPACT

Cumulative & FY 2023-24: This program focuses on fostering inclusive growth and empowerment. It covers women and people with disabilities across 5 states, 240 Villages, trained 250 Digital Sakhis and empowered 30,000 beneficiaries through Digital & Financial Literacy, and forged linkages to government policies/benefits worth ₹ 600 Million.

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 2023- 24 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 5% energy, quantified to 962,000 KWH of energy saving in the year.
 - The Company has set up a 1 Megawatt Solar Energy plant at site. In addition, the Company has signed a Power Purchase Agreement for Hybrid Power generation. In 2023, total Electricity bought from Hybrid Power plus the inhouse Solar contributes to 36.83% of total power consumption.
 - During the year, the plant has invested ₹ 1.68 Crores on identified projects viz. Efficient lighting, Axial Blowers for AHU, HVAC Duct Sealing & Smart Chiller which will save additional 795,000 KWH of energy on an annual basis.
- Conservation of Water :
 - The Company is having a 360 degree program to conserve water through Reducing consumption, Reusing the water & Harvesting the Rainwater. Through different projects 4.2% non-product water was less consumed, quantified to 2599 Cubic Meters (CuM) water saving in 2023.
 - Net Zero Water - Site has achieved Net Zero Water in 2023. Last year, Plant had harvested about 49,195 Cubic Meter of rain water, based on 2023 rainfall data. Further, Plant reuses 27,879 Cubic Meter waste water after treating it in the Effluent Treatment Plant for gardening. Plant has reused and recycled 9,811 Cubic Meter

of water viz. water of online quality monitoring, Boiler condensate, etc.

- During the year, the plant has invested ₹ 25.56 Lakh on identified projects viz. Rainwater collection and AHU condensate recovery which will save an additional 6,800 KL of water on an annual basis.

Goa Plant

- Conservation of Energy :
 - 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 is enabled in Q4 '2023. Three DGs attained 60+% of CNG distribution in fuel consumption.
 - Energy management software (PME-Power Monitoring Expert) is migrated to WonderWare AVEVA Supervisory Control and Data Acquisition (SCADA) for additional capabilities of new Power Event Analysis, including smart alarm management and timeline analysis, Energy Analysis Dashboards & Reports. Data stored in SQL.
 - Installed energy efficient screw vacuum pump which modulates on the vacuum requirement of finishing lines and consumes low power. This resulted in power saving of 21 MWh per Annum.
 - Use of the Air leak detector FLUKE 900i device has resulted in approximate savings of 13 MWh/Annum.
- Conservation of Water :
 - In 2023, the site used 15,291 Cubic Meter of alternative water and 31,326 Cubic Meter of water returned to the environment through infiltration and irrigation, which is 22% more than the water consumed by the site.
 - Usage of Reverse Osmosis (RO) rejected water into cooling towers, led to approximate savings of approx 5100 KL per Annum.

Baddi Plant

- Conservation of Energy :
 - Electronically Commutated blower installation on a few AHU which lead to approximate saving of 60000 KWH per Annum.
 - Electronically Commutated blower installation on cooling tower which lead to approximate saving of 26000 KWH per Annum.
 - Compressed air leakage arrest using fluke device has resulted in approximate savings of 2100 KL per Annum.
- Conservation of Water :
 - Steam condensate recovery and reuse as feed water boiler resulted in approximate saving 3400 KL per Annum.
 - Ozone and chlorine sensor water recovery from PWT and SWT treatment plants has resulted in approximate savings of 2900 KL per Annum.
 - Usage of Multi Grade Filter (MGF) backwash into toilets has resulted in approximate savings of 6 KL per day.
 - Reuse of MouthWash (MW) reject water as feed water has resulted in approximate savings of 1300 KL per Annum.
 - Reuse of MGF backwash water as raw water has resulted in approximate savings of 4100 KL per Annum.

Sri City Plant

- Conservation of Energy (Per Annum):
 - Through our in-house 1.788 MW solar plant we saved on 1660 MWH units from the electricity board.
 - Through Power purchase agreements from renewable sources we have accounted for 3706 MWH energy. Including the inhouse solar generation & PPAs energy from renewable sources contributes to 41.5%.
 - 500 Nos. of LED lights with 72 Watts capacity are replaced with 36 Watts and resulted in a saving of 131 MWH.
 - Chiller plant integrated in closed loop system with demand flow algorithm, has resulted in savings of 377 MWH.
 - Variable frequency drive installed for 13Nos of Dust collector at site, resulting in an energy savings of 222 MWH.

- Installed a new efficient Air compressor 1750 Cubic Feet per minute for meeting plant requirements. This has resulted in energy savings of 209 MWH.

- 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.
 - 6,168 KL of Rainwater harvested in FY 2023-24 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.

In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year) :

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
Palmolive Mood Boosting Range	2023-24	Yes	Not Applicable
Colgate Maxfesh Relaunch	2023-24	Yes	Not applicable
Colgate Active Salt Relaunch	2023-24	Yes	Not applicable
Colgate Cibaca Relaunch	2023-24	Yes	Not applicable
Colgate Total Sensitive	2023-24	Yes	Not applicable
Colgate Visible White O2 Relaunch	2023-24	Yes	Not applicable
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
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

Details of expenditure on R&D are given below :

Expenditure on R&D	Financial Year 2023-24 (₹ in Crores)
Capital	8.53
Recurring	10.02
Total	18.55

C) Foreign Exchange Earnings and Outgo :

During the Financial Year, the Company was able to generate export earnings of ₹ 210.32 Crores and the Foreign exchange outgo was ₹ 1,013.34 Crores.

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

Prabha Narasimhan

Managing Director &
Chief Executive Officer
(DIN : 08822860)

M. S. Jacob

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

Place: Mumbai
Date: May 14, 2024

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	48.31
2.	Mr. M.S. Jacob	25.95
3.	Mr. Surender Sharma	19.73

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

Employees for the above purpose include all employees as on March 31, 2024 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 do 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. percentage increase in Fixed Remuneration in the Financial Year 2023-24 as compared to the Financial Year 2022-23*
1.	Ms. Prabha Narasimhan	5%
2.	Mr. M.S. Jacob Whole-time Director & CFO	5%
3.	Mr. Surender Sharma Whole-time Director - Legal and Company Secretary	5%

+considered the annualized salary for the directors.

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 2023-24 was 9%.

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, 2024 is 2,221.

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 2023-24 there is an average increase of 12.2% in the fixed remuneration of all the employees* (other than the managerial personnel) as compared to an increase of 5% 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**

Place: Mumbai
Date: May 14, 2024

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

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

Annexure 5

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Issued in Pursuance to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with modifications as deemed necessary, without changing the substance of format given in MR-3]

To,
The Members,
Colgate-Palmolive (India) Limited
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 (CIN: L24200MH1937PLC002700)** (hereinafter called 'the Company') for the financial year ended 31st March, 2024. 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.

A. In expressing our opinion, it must be noted that-

- i. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- ii. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
- iii. We have not verified correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
- v. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- vi. 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 the affairs of the Company.

B. 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 on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-process (duly evolved) and compliance-mechanism in place to the extent and as applicable to the Company in the manner and subject to the reporting made hereinafter:

C. 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, 2024 according to the provisions of :

- I. The Companies Act, 2013 ('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 **(During the year under review not applicable to the Company);**
- V. A. 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 (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

V. B. The Company has not undertaken any of the activities during the audit period as envisaged in the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and hence are not relevant for the purpose of audit: -

- a. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- b. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

VI. We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test -check basis the Company has complied with the following specific laws to the extent applicable to the Company :

- a. The Hazardous Waste (Management, Handling and Trans boundary Movement) Rules, 2008 ;
- b. Factories Act, 1948;
- c. The Drugs and Cosmetics Act, 1940;
- d. The Legal Metrology Act, 2009;
- e. Plastic Waste Management Rules, 2016;
- f. The Legal Metrology (Packaged Commodities) Rules, 2011 as amended;
- g. Local laws as applicable to various offices and plants.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards in respect of Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) as amended from time to time issued by The Institute of Company Secretaries of India;

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;

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

D. We further report that:-

I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent 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;

II. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda (except agenda items having Unpublished Price Sensitive Information (UPSI)) were sent at least seven days in advance, 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;

For the agenda notes which were sent at a notice of less than seven days, the requisite consent of the Board/Committee was taken.

III. Majority decision is carried through and there was no instance of any director expressing any dissenting views.

E. We further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

F. We further report that during the audit period none of the following events has taken place-

- I. Public/Rights/Preferential Issue of Shares/Debentures etc.
- II. Buy-back of securities.
- III. Major decision taken by the Members in pursuance to section 180 of the Companies Act, 2013.
- IV. Amalgamation/Reconstruction, etc.
- V. Foreign Technical Collaborations.

For DHOLAKIA & ASSOCIATES LLP
(Company Secretaries)

CS Nrupang B. Dholakia
Designated Partner
FCS-10032 CP No. 12884

Place: Mumbai
Date: May 14, 2024

Peer Review Certificate No: 2404/2022
FRN:P2014MH034700
UDIN: F010032F000369061

Business Responsibility and Sustainability Report

Introduction

Colgate-Palmolive (India) Limited is a caring, innovative growth company reimagining a healthier future for all people and our planet. We seek to deliver sustainable, profitable growth and superior Shareholder returns, as well as provide Colgate people with an innovative and inclusive work environment. We do this by developing and selling science-led products that make people's lives healthier and more enjoyable and by embracing our organization's sustainability, social impact, diversity, equity and inclusion strategies.

We are dedicated to fostering long-term value creation for all stakeholders through robust and equitable governance mechanisms. Grounded in principles of integrity and transparency, our governance structures ensure the dissemination of ethical standards throughout our Operations. We are committed to ensuring the well-being of those we serve, building a culture of inclusivity and creating meaningful opportunities for all people to succeed inside and outside Colgate. Holistic well-being is an organizational priority.

With the Colgate brand in more homes than any other, we are presented with great opportunities and new challenges as we work to integrate sustainability into all aspects of our business and create positive social impact. We are determined to position ourselves for further growth as we act on our 2025 Sustainability & Social Impact Strategy.

In our pursuit of inspiring trust and transparency, we are proud to enter the third year of publishing our Business Responsibility and Sustainability Report (BRSR), which showcases our progress in ESG initiatives. This report empowers stakeholders to make informed decisions as we collectively work towards a sustainable future.

Section A: General Disclosures

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Company	L24200MH1937PLC002700
2. Name of the Company	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 which reporting is being done	April 1, 2023 – March 31, 2024
10. Name of the Stock Exchange(s) where shares are listed	1. BSE Limited (BSE) 2. National Stock Exchange of India Limited (NSE)
11. Paid-up Capital (₹)	2,719.86 Lakhs
12. 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
13. Reporting boundary- Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities that form a part of its consolidated financial statements, taken together)	Standalone basis
14. Name of assurance provider	M/s. DNV Business Assurance India Private Limited
15. Type of assurance obtained	BRSR Reasonable Assurance

II. Products/Services

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

Description of main activity	Description of business activity	% of turnover
Manufacturing	Personal Care (including oral care)	98.19%

17. 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	97.17%

III. Operations

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

Location	Number of Plants	Number of Offices	Total
National	4	4	8
International	Nil	Nil	Nil

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	28 States and 8 UTs
International	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) Limited 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 distributor's network or otherwise with a wide network of diverse wholesalers, modern trade stores, e-commerce 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

20. Employees 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)	799	589	74%	210	26%
Other than permanent (E)	1,673	1,072	64%	601	36%
Total employees (D + E)	2,472	1,661	67%	811	33%
Workers*					
Permanent (F)	1,422	1,367	96%	55	4%
Other than permanent (G)	1,017	802	79%	215	21%
Total workers (F + G)	2,439	2,169	89%	270	11%

*The reporting boundaries for this year have been extended to cover more company locations.

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)	Nil	Nil	-	Nil	-
Total Employees (D + E)	1	1	100%	Nil	-
Differently Abled Workers					
Permanent (F)	6	6	100%	Nil	-
Other than Permanent (G)	15	15	100%	Nil	-
Total Workers (F + G)	21	21	100%	Nil	-

21. Participation/Inclusion/Representation of women:

Particulars	Total	No. and percentage of Females	
	(A)	No. (B)	% (B/A)
Board of Directors	12	5	42%
Key Management Personnel	3	1	33%

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

Particulars	FY 2024			FY 2023			FY 2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	13%	16%	14%	19%	19%	19%	15%	21%	17%
Permanent Workers	6%	11%	7%	3%	16%	3%	3%	11%	4%

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

23. 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 Company, USA	Holding Company	Nil	No
Colgate-Palmolive (Asia) Pte. Ltd.	Holding Company	Nil	No
Norwood International Incorporated	Holding Company	Nil	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 : Yes

(ii) Turnover : ₹ 5,64,418.01 Lakhs

(iii) Net worth : ₹ 1,87,630.09 Lakhs

VII. Transparency and Disclosures Compliances

25. 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 2023-24			FY 2022-23		
		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	84	Nil	-	124	4	All pending complaints as on March 31, 2023 were subsequently resolved.
Investors (Other than Shareholders)	N.A.	-	-	-	-	-	-
Employees and workers	Yes (Available on Intranet)	8	Nil	-	6	1	All pending complaints as on March 31, 2023 were subsequently resolved.
Consumers	Yes https://www.colgatepalmolive.co.in/contact-us	3,836	Nil	Consumers reach out to the Company to report product-related experiences that could vary from manufacturing, pricing, preference, and adverse event complaints through the Company consumer contact channels (details printed on the product packaging as well as on the Company website). All grievances are addressed in a timely manner in accordance with Colgate-Palmolive (India) Limited's consumer satisfaction policy	3,587	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) Limited's Consumer Satisfaction Policy
Value Chain Partners	Yes Third Party Code of Conduct	Nil	Nil	-	Nil	Nil	-
Other: NGO	Yes https://www.colgatepalmolive.co.in/contact-us	Nil	Nil	-	Nil	Nil	-

26. Overview of the entity's material responsible business conduct issues:

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 (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
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 (labour standards, health and safety, ethics and integrity and environment).	Any adverse instances with supply chain can disrupt operations and availability of products across India

Material issue identified	Indicate whether risk or opportunity (R/O)	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)
			In case of any deviation, the suppliers are asked to take necessary corrective actions	
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	All social impact initiatives have been implemented based local need assessments, interventions are planned in alignment with local govt bodies, and communities.	Being a responsible corporate citizen, community upliftment is a critical aspect of our operations
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	<ul style="list-style-type: none"> 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
Consumer health and safety and 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	<ul style="list-style-type: none"> i. Robust protocols for design, packaging and consumer safety at product development stages ii. Implementation of Quality Management System (QMS) iii. Effective product recall management iv. Transparent communication 	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
Health and safety of our people	Risk and Opportunity	<p>Risk: Occupational health and safety is a critical aspect for ensuring employee 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>	<ul style="list-style-type: none"> i. Implementation of a Company-wide robust EHS management system. ii. Ensuring periodic internal and external audits iii. Training all employees and workers on safe working practices iv. Investigation of each reported case and preparation of remedial plan 	Incidents of occupational health and safety management system may 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	<ul style="list-style-type: none"> i. Comprehensive Human Rights Policy and Procedures ii. Human Rights Due Diligence carried out to avoid workforce discrimination, sexual harassment, child labor, and forced labor, amongst others 	Company's reputation and relationships with stakeholders can be adversely affected in case of any instances of non-compliance

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)
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	<ul style="list-style-type: none"> i. Diversity inclusion policy and training ii. Employee and worker skill development training programs iii. Utilization of digital platforms such as WYSA and Employee Assistance Programs (EAP) for improving mental well-being 	Investing in human capital has the ability to improve employee productivity, spur innovation and attract employees with similar organizational value
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 packing	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 This has an ability to implement a circular economy within the Company. 	Switching to sustainable packaging has enhanced circular economy and helped reduce overall carbon footprint of the Company

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) Limited 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

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosures	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9
	Ethics & Transparency	Product Responsibility	Human Resources	Stakeholders Engagement	Respect for Human Rights	Responsible manufacturing	Public Policy Advocacy	Inclusive Growth	Customer Engagement
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) Limited's sustainability policies can be accessed at: https://www.colgatepalmolive.com/en-us/sustainability								
2. Whether the Company has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to the Company's 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, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by the Company and mapped to each principle.	Colgate-Palmolive (India) Limited has developed Environment, Health, and Safety standards in line with Occupational Health and Safety Assessment Specification and Environmental Protection Agency 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. Sanand and Sri City Phase 1 & 2 are LEED - Gold certified sites.								
5. Specific commitments, goals and targets set by the Company with defined timelines, if any.	The Company has defined 2025 Sustainability & Social Impact Strategy which has specific goals and targets covering aspects of the nine principles. For more information, please refer to Page No. 26 '2025 Sustainability & Social Impact Strategy' section of this report								
6. Performance of the Company against the specific commitments, goals and targets along with reasons, in case the same are not met.	Please refer to Page No. 26 '2025 Sustainability & 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 third 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 to Page No. 2 of the Annual and ESG Report for FY 2023-24.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Ms. Prabha Narasimhan Designation: 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 2023-24.								

10. a) Performance against above policies and follow up action

b) Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances.

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) Limited is in compliance with all applicable statutory requirements.																	

Particulars	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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 assessed / evaluated internally by local and global team periodically . 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	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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

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:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
Board of Directors	12	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	21	Principles covered include responsible business conduct, equitable and inclusive growth, risk management, environment stewardship, safe and sustainable provision of goods, employee well-being, human rights, etc.	100%
Employees other than BoD and KMPs	9	Curated training programs covering wide gamut of topics such as anti-bribery, anti-competition, prevention of harassment, trade compliance, data privacy, etc. are mandatorily required to be completed by all employees.	100%
Workers	4	Training and awareness programs conducted on minimum safe behaviors, 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, in the following format

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institution	Monetary		Has an appeal been preferred? (Yes / No)
			Amount (in ₹)	Brief of the Case	
Penalty/ Fine	1	Deputy Commissioner of State Tax, WB	4,15,182	E-way bill discrepancy	No
	1	Chandigarh VAT authority	3,000	As a part of VAT assessment	No
	1	Himachal Pradesh VAT authority	25,000	As a part of VAT assessment	No
	1	Tamilnadu GST authority	1,00,000	For alleged non maintenance of records at principal place of business	No

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Particulars	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institution	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes / No)
Penalty/ Fine	1	Maharashtra GST authority	10,000	General penalty under GST regulations	No
	1	Himachal Pradesh GST authority	1,00,000	Related to E way bill regulations	No
	1	Gujarat GST authority	10,000	General penalty under GST regulations	No
	1	Punjab GST authority	10,000	Related to E way bill regulations	No
	1	Andhra Pradesh Southern Power Distribution Company Limited	18,58,521	Unauthorized Solar Installations	Yes
	1	Kolkata Alipore Police Court	10,000	General penalty	Yes
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

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

Particulars	Non-Monetary				
	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 are preferred in cases where monetary or non- monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Andhra Pradesh Southern Power Distribution Company Limited	Unauthorized Solar Installations
Kolkata Alipore Police Court	General penalty

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

Yes, Colgate-Palmolive (India) Limited 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) Limited'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) Limited expects all third parties to reinforce compliance of anti- bribery policy among their employees and subcontractors.

Colgate-Palmolive (India) Limited 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 relationships.

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/ corruption:

Particulars	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

Particulars	FY 2023-24	FY 2022-23
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	

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

8. Number of days of accounts payables ((Accounts payable *365) /Cost of goods/ services procured) in the following format:

Particulars	FY 2023-24	FY 2022-23
Number of days of accounts payables	97	85

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	1.0%	0.8%
	b. Number of trading houses where purchases are made from	5	6
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	100%	100%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	74.2%	74.7%
	b. Number of dealers / distributors to whom sales are made	2,221	2,224
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	4.2%	4.4%
Shares of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	2.7%	2.6%
	b. Sales (Sales to related parties / Total Sales)	1.9%	2.6%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	N.A.	N.A.
	d. Investments (Investments in related parties / Total Investments made)	N.A.	N.A.

Principle 1:**Leadership Indicators****1. Awareness programs 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	% age of value chain partners covered (by the value of business done with such partners) under the awareness programs
Nil		N.A.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving Members of the Board?

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

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 environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**

Particulars	FY 2023-24	FY 2022-23	Details of improvements in environmental and social impacts
R&D	14%	17%	The R&D investments are intended to improve the overall consumer benefit of oral health products, both in terms of sensorials and new technologies. This includes the improvement in current technologies such as Maxfresh for freshness, Colgate Strong Teeth that gives a Calcium boost, Total Sensitive for overall protection, and Colgate Active Salt for solving early niggles. Improvement in sensorial for Visible White O2 and Colgate Cibaca.
Capex	11.6%	12.6%	

2. a. Does the entity have procedures in place for sustainable sourcing?

Yes, Colgate-Palmolive (India) Limited 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 tools.

Under "SUSTAINABLE SOURCING PROGRAMS", Colgate is running two programs that help identify such gaps. The names of these two Programs are as under:

1. Supplier Responsible Sourcing Assessment Program (SRSA)
2. Enhanced Supplier Management (ESM) Program

Both these programs are well structured & Colgate doesn't work with suppliers if the risk is very significant.

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

100% of the inputs sourced from assessed suppliers (66 suppliers contributing to 73% of spending) 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) (b) E-waste (c) Hazardous waste and (d) other waste.

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 contaminated 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 in line with the stipulated guidelines through authorized vendors and requisite annual returns are filed with respective State Pollution Control Board.

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.), the 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) Limited is registered as 'Brand Owner' with the Central Pollution Control Board (CPCB) and the EPR activities are managed centrally. The Company has partnered with two 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 Financial Year 2023-24 by collecting ~107% 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 (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
			N.A.		

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 2023-24	FY 2022-23
Re-grinded PP Material	1.30%	0.06%

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 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	25,839	11,627	-	3,790	9,638
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	~107%

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	589	589	100%	589	100%	Nil	-	589	100%	589	100%
Female	210	210	100%	210	100%	210	100%	Nil	-	210	100%
Total	799	799	100%	799	100%	210	26%	589	74%	799	100%
Other than Permanent employees											
Male	1,072	1,030	96%	1,022	95%	Nil	-	49	5%	Nil	-
Female	601	579	96%	532	89%	601	100%	Nil	-	Nil	-
Total	1,673	1,609	96%	1,554	93%	601	36%	49	3%	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	1,367	1,367	100%	1,367	100%	Nil	-	717	52%	Nil	-
Female	55	55	100%	55	100%	55	100%	Nil	-	55	100%
Total	1,422	1,422	100%	1,422	100%	55	4%	717	50%	55	4%
Other than permanent workers											
Male	802	802	100%	802	100%	Nil	-	192	24%	Nil	-
Female	215	215	100%	215	100%	194	90%	Nil	-	Nil	-
Total	1,017	1,017	100%	1,017	100%	194	19%	192	19%	Nil	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the company	0.11%	0.10%

2. Details of retirement benefits, for the Current FY and Previous Financial Year

Benefits	FY 2023- 24			FY 2022- 23		
	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%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	-	10.90%	Yes	N.A.	22%	Yes
Other: Life Insurance / Death Benefits	100%	100%	Yes	100%	100%	Yes

3. 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, The Company's DE&I Council partnered with key agencies to conduct PwD job mapping as well as facility access audits 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.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web- link to the policy.

Yes, the Company has an equal opportunity policy that 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) Limited to comply with all applicable fair employment practices in line with the 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.

<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 who took parental leave.

	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	87%	100%	100%
Female	100%	89%	100%	100%
Total	100%	87%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers?

Particulars	Yes/No	(If yes, then give details of the mechanism in brief)
Permanent Workers	Yes	Colgate-Palmolive (India) Limited believes in ensuring a strong connection with all its employees and addressing their issues in a timely manner through regular one-on-one connections. All employees can also utilize the HR Chatbot which is available 24X7 to answer queries. The Company also encourages all employees and workers to raise concerns and feedback through key forums, like the quarterly town hall, where they can interact with the leadership team and get answers to their concerns and queries. 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) Limited further has a zero-retaliation policy in order to ensure zero adverse actions against the complainant. For workers, the plant lead or the Human Resource lead is the nodal point of contact to clarify questions and raise concerns.
Other than Permanent Workers	Yes	
Permanent Employees	Yes	
Other than Permanent Employees	Yes	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2023-24			FY 2022-23		
	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	799	Nil	-	798	Nil	-
Male	589	Nil	-	598	Nil	-
Female	210	Nil	-	200	Nil	-
Total Permanent Workers	1,422	390	27%	1,520	443	29%
Male	1,367	390	29%	1,464	443	30%
Female	55	Nil	-	56	Nil	-

*The data for the employees and workers association or union recognition have been revised based on errors identified in the previous report.

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and Safety measures		On Skill Upgradation		Total (D)	On Health and Safety measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	589	589	100%	582	99%	598	598	100%	574	95.9%
Female	210	210	100%	204	97%	200	200	100%	171	85.5%
Total Permanent Employees	799	799	100%	786	98%	798	798	100%	745	93.3%

8. Details of training given to employees and workers (cont.)

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and Safety measures		On Skill Upgradation		Total (D)	On Health and Safety measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Male	1,367	1,367	100%	1,367	100%	1,464	1,464	100%	1,464	100%
Female	55	55	100%	55	100%	56	56	100%	56	100%
Total Permanent Workers	1,422	1,422	100%	1,422	100%	1,520	1,520	100%	1,520	100%

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

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

Benefits	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	589	589	100%	598	598	100%
Female	210	210	100%	200	200	100%
Total	799	799	100%	798	798	100%
Workers*						
Male	1,367	977	71%	1,464	1,021	70%
Female	55	55	100%	56	56	100%
Total	1,422	1,032	73%	1,520	1,077	71%

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

10. Health and Safety Management System:

a) Whether an occupational health and safety management system has been implemented by the entity? If yes, the coverage such system?	Yes, Colgate-Palmolive (India) Limited has a robust Program to manage occupational health and safety management systems which are implemented and constantly reviewed in accordance with regulations, and global internal standards. These programs ensure minimum safety behavior/ Foundational Safety Expectations, sound occupational health, visible leadership, performance recognition initiatives, labor practices, regulatory requirements, and compliances, inspections, and self-assessments, audits (internal & external), and employee engagement. All Colgate-Palmolive (India) Limited 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, mitigation, and elimination to avoid any unwarranted safety situations. We have implemented robust procedures across the plants pertaining to work, machinery, behavior, 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 hazards, machine guarding, and ergonomics, among others.
c) Whether you have processes for workers to report work-related hazards and to remove themselves from such risks.	Yes, All employees, visitors, and contractors are encouraged to report situations, behaviors, 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 that require employees to report "unsafe conditions and unsafe behavior."
d) Do the employees/workers of the entity have access to non-occupational medical and healthcare services?	Yes, The Company has a medical officer/physician visiting the plant or tie-up with nearby hospitals where each and every employee can consult the doctor for all non-occupational medical illnesses experienced during working hours. All employees are also covered under medical insurance.

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

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	0.69	0.67
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	2	2
No. 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) Limited 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 Environment, Health and Safety (EHS) expectations through periodic training.

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

Particulars	FY 2023-2024			FY 2022-2023		
	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	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) (%)
Health and safety practices	75%*
Working Conditions	75%*

*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 that have the ability to cause an adverse impact. Colgate-Palmolive (India) Limited has a dedicated process to identify unsafe work conditions and behavior. The Company encourages its employees and workers to report near-miss incidents, all first aid cases, recordable accidents, and other work-related illnesses 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, an 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) Limited 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:

All our key suppliers undergo routine assessments where compliance with statutory dues is tracked. 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 2023-24	FY 2022- 23	FY 2023- 24	FY 2022- 23
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, the Company has associated with a leading counseling partner and WYSA application to provide employee assistance. 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	% value chain partners (by value of business done with such partners) that were assessed (%)
Health and safety practices	66 suppliers which contribute to 73% of the spending were assessed
Working Conditions	

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.

Based on the SEDEX assessment, a detailed action plan is currently being sought from all the respective suppliers in a timely manner. The Company diligently tracks actions and publishes corresponding reports to ensure 100% adherence.

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) Limited 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, and 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 of 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, letters, newspaper publications, emails, annual reports, and website	Quarterly and Annually	Communication on financial performance, growth perspective, and any other material information
Employees	No	Email, townhall, departmental meetings, conferences	Monthly and Quarterly	Communication on occupational health and safety, human rights, new products, Company strategy, policy changes, among others
Contractual workers	Yes (Women and low economic status)	Meetings and 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	No	SMS, Newspaper, advertisements, pamphlets	Monthly	Understand challenges, derive suitable solutions and discuss scope for improvements
Communities	Yes (Tribal, rural, women, low economic groups)	NGO networks, Community meetings and focus group discussions	Monthly	Understand challenges, review fund utilisation, testimonials and scope for Improvements
NGOs	No	Review meetings	Bi-Monthly	

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) Limited 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 ESG and Corporate Social Responsibility Committee (ECC) and Board of Directors 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. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics. Yes

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

The stakeholder consultation and materiality assessment exercise is leveraged to identify the impacts of business activities, operations, and the 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) Limited'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 Financial Year 2023-24.

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

All CSR initiatives are implemented based on district specific local need assessments, and interventions are planned in alignment with local government bodies and communities. We regularly engage with the end beneficiaries through SHG strengthening, training, and upskilling to enhance income, our programs range from oral health education, and digital and financial literacy to water and waste management.

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 2023-24			FY 2022-23		
	Total (A)	No. employees/ workers covered (B)	% (B/A)	Total (C)	No. employees/ workers covered (D)	% (D/C)
Employees						
Permanent	799	799	100%	798	798	100%
Other than permanent	1,673	1,673	100%	1,382	1,382	100%
Total Employees	2,472	2,472	100%	2,180	2,180	100%
Workers						
Permanent	1,422	1,422	100%	1,520	1,520	100%
Other than permanent	1,017	1,017	100%	684	684	100%
Total workers	2,439	2,439	100%	2,204	2,204	100%

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

Category	FY 2023-24					FY 2022-23				
	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	589	Nil	-	589	100%	598	Nil	-	598	100%
Female	210	Nil	-	210	100%	200	Nil	-	200	100%
Total	799	Nil	-	799	100%	798	Nil	-	798	100%

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

Category	FY 2023-24					FY 2022-23				
	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)
Other than permanent employees										
Male	1,072	2	0.19%	1,070	99.81%	1,070	Nil	-	1,070	100%
Female	601	Nil	-	601	100%	312	Nil	-	312	100%
Total	1,673	2	0.12%	1,671	99.88%	1,382	Nil	-	1,382	100%
Permanent workers										
Male	1,367	Nil	-	1,367	100%	1,464	Nil	-	1,464	100%
Female	55	Nil	-	55	100%	56	Nil	-	56	100%
Total	1,422	Nil	-	1,422	100%	1,520	Nil	-	1,520	100%
Other than permanent workers										
Male	802	264	32.92%	538	67.08%	554	Nil	-	554	100%
Female	215	23	10.70%	192	89.30%	130	Nil	-	130	100%
Total	1,017	287	28.22%	730	71.78%	684	Nil	-	684	100%

3. a. 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	4,33,47,938	1	9,17,02,013
Key Managerial Personnel	2	4,33,47,938	1	9,17,02,013
Employees other than BoD and KMP	587	18,60,432	209	21,22,620
Workers	1,367	5,41,920	55	2,75,154

* Only the BoD on Company's payroll are considered.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	21.86%	19.88%

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, the Company has instituted a robust and efficient grievance mechanism with a defined escalation matrix. At the apex, we have the Leadership Team, comprising 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 enables 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) Limited encourages all employees to raise concerns and report any situation which they deem is in contravention of the Code of Conduct or the law. Diverse formal and informal channels such as dedicated email, web tools, internal helpline and Colgate-Palmolive (India) Limited 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 platforms such as workers committee meetings which encourage employees and workers to share ideas, and grievances through plant performance reviews and suggestion schemes including employee welfare.

Colgate-Palmolive (India) Limited has an Internal Committee (IC) which overlooks the 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 2023-24			FY 2022-23		
	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	1	Nil	Complaint resolved	2	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	Nil	N.A.	-	1	N.A.	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	2
Complaints on POSH as a % of female employees / workers	0.38%	0.78%
Complaints on POSH upheld	1	2

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

Colgate-Palmolive (India) Limited 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 about retaliation.

9. Do human rights requirements form part of your business agreements and contracts?

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

10. 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	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 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 for 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 assesses 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) Limited's Supplier Responsible Sourcing Assessment (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?

Yes, the Company has undertaken an access audit to determine the level of modifications required for upgrading infrastructure in line with the needs of PwD individuals. In certain locations of Colgate-Palmolive (India) Limited, 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	73%
Discrimination at workplace	73%
Child Labour	73%
Forced Labour/Involuntary Labour	73%
Wages	73%

Note: 66 suppliers, which contribute to 73% 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 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 central team based out of the US office of the Parent Company.

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	Unit	FY 2023-24	FY 2022-23
From Renewable Sources			
Total electricity consumption (A)	GJ	39,894.06	11,884.28*
Total fuel consumption (B)	GJ	Nil	Nil
Energy consumption through other sources (C)	GJ	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	GJ	39,894.06	11,884.28*
From Non-Renewable Sources			
Total electricity consumption (D)	GJ	1,42,876.80	1,72,998.46*
Total fuel consumption (E)	GJ	39,875.25	40,653.86
Energy consumption through other sources (F)	GJ	Nil	Nil
Total energy consumed from Non-renewable sources (D+E+F)	GJ	1,82,752.05	2,13,652.33*
Total energy consumed (A+B+C+D+E+F)	GJ	2,22,646.11	2,25,536.60
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	GJ/ ₹ Lakhs	0.39	0.43*
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)		NA	NA
Energy intensity in terms of physical output	GJ/ tonne of production	1.69	1.74*
Energy intensity (optional) - the relevant metric may be selected by the entity		NA	NA

Note : Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, the name of the external agency. Yes, M/s. DNV Business Assurance India Private Limited

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 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
i) Surface Water	Nil	Nil
ii) Ground Water	84,490.43	95,876.00
iii) Third Party Water	1,42,413.00	1,33,884.00
iv) Seawater/ desalinated water	Nil	Nil
v) Others	12,945.29	8,209.00
Total Vol of Water Withdrawn (i + ii + iii + iv + v)	2,39,848.72	2,37,969.00
Total Vol of Water consumption (in kilolitres)	1,40,751.49	1,01,350.30*
Water intensity per rupee of turnover (Water consumed/ turnover)	0.25	0.20*
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	NA	NA
Water intensity in terms of physical output (Water consumed/ tonne of production)	1.07	0.78*
Water intensity (optional) the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, the name of the external agency. Yes, M/s. DNV Business Assurance India Private Limited

*Energy consumption, water consumption details and Intensity calculation have been corrected based on error identified in the previous report

GRI 302-3, GRI 2-4, GRI 303-3

4. Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	Nil	Nil
(ii) To Groundwater		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	Nil	Nil
(iii) To seawater		
- No treatment	Nil	Nil
- With treatment (<i>please specify level of treatment</i>)	Nil	Nil
(iv) Sent to third parties		
- No treatment	9,288.00	17,071.00
- With treatment (<i>Secondary Treatment</i>)	19,252.70	51,335.00
(v) Others		
- No treatment	6,501.00	Nil
- With treatment (<i>Tertiary Treatment</i>)	64,055.52	68,212.70
Total water discharged (in kilolitres)	99,097.22	1,36,618.70

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, the name of the external agency. Yes, M/s. DNV Business Assurance India Private Limited

5. Has the entity implemented a mechanism for Zero Liquid Discharge?

Yes, the manufacturing sites located at Sanand and Goa recycle and reuse 100% of the wastewater generated within the premises. The treated water is used for gardening, toilet flushing, and 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 recycle 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 toward ensuring zero liquid discharge outside the site boundary.

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

Parameter	Unit	FY 2023-24	FY 2022-23
NOx	Kg	8,283.30	5,760.41*
SOx	Kg	624.16	931.39*
Particulate matter (PM)	Kg	2,048.86	1,832.30*
Persistent organic pollutants (POP)		Nil	Nil
Volatile organic compounds (VOC)		Nil	Nil
Hazardous air pollutants (HAP)		Nil	Nil
Others - please specify		Nil	Nil

*Total NOx, SOx and PM data have been corrected based on errors identified in the previous report

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.

Yes, M/s. DNV Business Assurance India Private Limited and Government-authorized agencies carry out monitoring in every state as per SPCB norms.

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (tCO ₂ e)	Metric tonnes of CO ₂ equivalent	4,859.92	3,378.20
Total Scope 2 emissions (tCO ₂ e) location-based	Metric tonnes of CO ₂ equivalent	28,416.61	34,119.14*
Total Scope 2 emissions (tCO ₂ e) market-based		-	-
Total Scope 1 and Scope 2 emissions per rupee of turnover	(tCO ₂ e/INR Lakhs)	0.06	0.07
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		NA	NA
Total Scope 1 and Scope 2 emission intensity in terms of physical output	(tCO ₂ e/tonne of production)	0.25	0.29*
Total Scope 1 and Scope 2 emission intensity (optional) the relevant metric may be selected by the entity		NA	NA

*Scope 2 emission and Emission Intensity data have been corrected based on errors identified in the previous report

8. Does the entity have any project related to reducing Green House Gas emissions?

In addition to CNG piped gas at Goa and Sanand sites, Baddi site also started using CNG piped gas to further reduce CO₂ emissions. Sricity and Sanand sites have onsite Solar power generating plants. All the sites use environment-friendly refrigerants. The Company ensures that all new machines and equipment are energy-efficient and has replaced old equipment with energy-efficient equipment thereby optimizing energy usage and striving to reduce the carbon footprint of the product.

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2,174.01	2,452.64*
E-waste (B)	6.21	10.89
Bio-medical waste (C)	9.41	9.42
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	14.78	24.78
Radioactive waste (F)	Nil	Nil
ETP Sludge (G)	504.34	519.28
Other Hazardous waste (H): Other	3.90	Nil
Other Non-hazardous waste generated (I): Spent oil	7.16	5.41
Other Non-hazardous waste generated (I): Waste cream	656.77	559.02
Other Non-hazardous waste generated (I): Others	2,700.71	2,749.21*
Total (A+B+C+D+E+F+G+H+I)	6,077.29	6,330.65*
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.01	0.01
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	NA	NA
Waste intensity in terms of physical output (Total waste generated/Tonne of production)	0.05	0.05
Waste intensity (optional) - the relevant metric may be selected by the entity	NA	NA

*Quantities of Other Non-hazardous waste and plastic waste have been corrected based on error identified in the previous report

GRI 2-4, GRI 305-4, GRI 306-3

9. Provide details related to waste management by the entity, in the following format. (cont.)

Parameter	FY 2023-24	FY 2022-23
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 [#]	3,691.72	4,498.97
(ii) Re-used ^{##}	2,323.65	1,812.97
(iii) Other recovery operations	Nil	Nil
Total	6,015.37	6,311.94
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration ^{###}	43.17	9.42
(ii) Landfilling ^{####}	18.71	9.50
(iii) Other disposal operations	Nil	Nil
Total	61.88	18.92

[#]Recycled waste include waste from recyclable plastic waste, waste cream, foodwaste, ETP sludge waste and other non-Hazardous waste disposed off as per the CTO received from the regional authorities

^{##}Reused waste include waste from food waste and other non-hazardous waste disposed off as per the CTO received from the regional authorities

^{###}Incineration was performed for the waste such as hazardous waste, biomedical waste and other non-hazardous wastes as per the CTO received from the regional authorities.

^{####}Landfill was performed for the waste such as ETP waste, Food waste and other non-hazardous wastes as per the CTO received from the regional authorities.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, the name of the external agency. Yes, M/s. DNV Business Assurance India Private Limited

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to managesuch wastes.

The Company disposes all 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) Limited 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.

11. 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	

12. 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		

13. 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 agencies such as pollution control boards or by courts	Corrective action taken, if any
All the Colgate- Palmolive (India) Limited manufacturing sites are compliant to all the mentioned norms			

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres) : For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area

Country: India

City: 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 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Into Surface water	Nil	Nil
(ii) Groundwater	62,997.00	70,703.00
(iii) Third party water	1,05,897.00	1,04,312.00
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	7,641.29	Nil
Total volume of water withdrawal (KL)	1,76,535.29	1,75,015.00
Total volume of water consumption (KL)	1,12,620.59	74,315.30*
Water intensity per rupee of turnover (Water consumed / turnover)	0.20	0.14*
Water intensity (optional) the relevant metric may be selected by the entity	N.A.	N.A.
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment	Nil	Nil
- With treatment (please specify level of treatment)	Nil	Nil
(ii) Into Groundwater		
- No treatment	Nil	Nil
- With treatment (please specify level of treatment)	Nil	Nil
(iii) Into Seawater		
- No treatment	Nil	Nil
- With treatment (please specify level of treatment)	Nil	Nil
(iv) Sent to third-parties		
- No treatment	9,288.00	9,069.00
- With treatment (Secondary Treatment)	19,252.70	51,335.00
(v) Others		
- No treatment	Nil	Nil
- With treatment (Tertiary Treatment)	35,374.00	40,295.70
Total water discharged (KL)	63,914.70	1,00,699.70

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency.

Yes, M/s. DNV Business Assurance India Private Limited

*Water consumption details and Intensity calculation have been corrected based on error identified in the previous report

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

Colgate-Palmolive (India) Limited 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 2023-24	FY 2022-23
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		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency -
No

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

N.A.

4. 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 the 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
HVAC Blower replacement with Axial Blower	Replacement of conventional blowers of AHU with Energy efficient Axial Blowers	Energy reduction by 1,954 KWH per month
HVAC Duct Sealing- T&L	Identifying & Sealing of HVAC duct through Industrial experts	Saving of 1,222 KWH per month
Smart Chiller	Controlling the cooling tower water with respect to the AHU load and approach temperature	Saving of 4,735 KWH per month
Energy-efficient LED lights	Replaced lighting fixtures with Higher efficiency LED lighting	Saving of 4,009 KWH per month
AHU Condensate collection	Collection of Condensate generated from AHU	Saving of 29 KL of water per month

Initiative undertaken	Details of the initiative (web-link, if any, may be provided along-with summary)	Outcome of the initiative
Rainwater Collection Decarbonisation / Energy Conservation	Collection of roof rain water in Tank Replaced Vaine type vacuum pump with Screw type vacuum pump with VFD by Goa Plant	Saving of 31 KL of water per month Energy Saved in 2023 (Jun - Dec) = 12,098.9 KWH Savings in INR = INR 90,136.9. CO ₂ Reduction = 72.58 kg CO ₂ Other Benefits: # Demand control based on line loading. And constant vacuum maintained at lines
Decarbonisation / Energy Conservation	Baddi site replaced existing conventional Blowers of AHU (Air handling Units) with Electronically Commutated Fans	This retro fitment resulted in energy saving of 60,000 KWh/year.
Water Conservation	Baddi site reused the back wash water of Multigrade filter used before the RO system.	Saved approx. 9,000 KL/yr of water in utilities operations. Also avoided treatment cost of the same at CETP by ₹ 1.3 lakhs

5. 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, or 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 is tested on an ongoing 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.

6. 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. All plants have a comprehensive Business Continuity Plan in case of any adverse impacts or disasters. Moreover, 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.

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

66 Suppliers which contribute to 73% of the spending.

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.

14

- (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 to.

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

2. Provide details of corrective action taken or underway on any issues related to anti-competitive 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) Limited 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	Annually	https://www.colgateinvestors.co.in/media/2938/public-policy-advocacy.pdf

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
Keep India Smiling: Scholarship Program			Yes	Yes	
Smile for Life: Cleft Surgeries for Children			Yes	Yes	
Water Augmentation & Women Empowerment Program			Yes	Yes	

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

Name and brief details of project	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 reviews, community meetings, and focused group discussions. These exercises provide a platform for any individual or group 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, challenges, and scope for improvement.

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

Particulars	2023-2024	2022-2023
Directly sourced from MSMEs/ small producers	8.35%	8.38%
Sourced directly from within the district and neighbouring districts	39%	39%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	2023-2024	2022-2023
Rural	-	-
Semi-Urban	24.60%	23.36%
Urban	24.31%	24.46%
Metropolitan	51.10%	52.18%

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 INR
Andhra Pradesh	Visakhapatnam, Vizianagaram	40,30,000
Gujarat	Morbi	75,000
Himachal Pradesh	Chamba	1,50,000
Karnataka	Gadag	50,000
Maharashtra	Aurangabad, Washim, Jalgaon, Nandurbar, Gadchiroli	16,21,200
Telangana	Adilabad, Khammam	90,000
Uttar Pradesh	Balrampur	15,000
West Bengal	Krishnanagar, Nadia	33,90,000
Tamil Nadu	Ramanathapuram, Virudhunagar	28,07,025

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? : 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
Bright Smiles, Bright Futures® (Improve oral health through education and awareness amongst children)	52,01,083	95%
Keep India Smiling (Promote Education, Women Empowerment and support District-specific developmental needs)	31,729	
Water & Waste Management (Environmental Sustainability and Livelihoods Program)	1,39,705	

Principle 9:

Essential Indicators

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

Colgate-Palmolive (India) Limited 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 the Company Website, social media platforms (including WhatsApp), 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 a validated and compliant consumer 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/services that carry information about:

Colgate-Palmolive (India) Limited 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 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 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	-	The Company receives and resolves all consumer queries in a timely and efficient manner. In FY 2023-24 there were no complaints reported in respect of the identified matters.	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.
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:

	Number	Reason for recall
Voluntary recalls	Nil	N.A.
Forced recalls	Nil	N.A.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy?

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 behavior. 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 to the policy.

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

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.
7. 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
 - c. Impact, if any, of the data breaches: Nil

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) Limited 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 were taken to inform and educate consumers about the safety and responsible usage of products and/or services:

Colgate-Palmolive (India) Limited 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, and bottle labels, among others. The Company's labelling and packaging also include information and symbols related to its initiatives to promote recycling. Additionally, product information is also available on the Company website and e-commerce sites.

3. Mechanisms are 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) Limited.

- 4 a. Does the entity display product information on the product over and above what is mandated as per local laws?

Yes

If yes, provide details in brief.

The Company has a proactive approach to 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.

- b. 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

If yes, provide details in brief.

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

For Colgate-Palmolive (India) Limited

Prabha Narasimhan

Managing Director and
Chief Executive Officer
(DIN : 08822860)

M. S. Jacob

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

Place: Mumbai
Date: May 14, 2024



INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV'), has been commissioned by Colgate-Palmolive (India) Limited (Corporate Identity Number L24200MH1937PLC002700, hereafter referred to as 'Colgate-Palmolive (India)' or 'the Company') to undertake an independent assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred as 'BRSR'). The disclosures include 9 Core Attributes of BRSR as per Annexure I of SEBI circular dated 12 July 2023.

Reporting standard/framework

The disclosures have been prepared by Colgate-Palmolive (India) in reference to:

- BRSR Core - Framework for assurance and ESG disclosures for value chain as per SEBI (Securities and Exchange Board of India) Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023.
- BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Assurance Methodology/Standard

This assurance engagement has been carried out in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits or Reviews of Historical Financial Information*. DNV's VeriSustain™ Protocol has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV's VeriSustain™ protocol, DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*; ISO 14046 - *Environmental management - Water footprint - Principles, requirements, and guidelines* to evaluate indicators wrt. Greenhouse gases and water disclosures.

Intended User

The intended user of this assurance statement is the Management of Colgate-Palmolive (India) Limited ('the Management').

Level of Assurance

Reasonable Level of assurance for BRSR 9 Core Attributes (Ref: Annexure I of SEBI circular)

Responsibilities of the Management of Colgate-Palmolive (India) and of the Assurance Provider

The Management of Colgate-Palmolive (India) has the sole responsibility for the preparation of the BRSR Report and is responsible for all information disclosed in the BRSR Core and BRSR Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. Colgate-Palmolive (India) is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

Scope

The scope of our engagement includes independent reasonable level of assurance of '9 Core attributes of BRSR' (Ref: Annexure I of SEBI Circular) for Financial Year (FY) 2023-24 as listed below-

- Section C: Principle 1- Essential Indicator 8, 9
- Section C: Principle 3- Essential Indicator 1-c, 11
- Section C: Principle 5- Essential Indicator 3-b, 7
- Section C: Principle 6- Essential Indicator 1, 3, 4, 7, 9
- Section C: Principle 8- Essential Indicator 4, 5
- Section C: Principle 9- Essential Indicator 7



Boundary of our assurance work:

Boundary covers the performance of Colgate-Palmolive (India)'s operations in India that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary of reasonable assurance covers the operations of Colgate-Palmolive (India) across all locations in India (4 manufacturing plants and 4 offices). The boundary for GHG footprint, water footprint, energy footprint and waste management related disclosures is 4 manufacturing plants and Head Office (HO) located in India.

Limitation(s):

We performed a reasonable level of assurance for the BRSR Core reporting based on our assurance methodology VeriSustain™, v06.

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/ measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific BRSR Core indicators (ref- for total revenue from operations; Principle 3, Question 1(c) of Essential Indicators for Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the company; Principle 8, Question 4 of Essential Indicators, Principle 1, Question 8 of Essential Indicators and Principle 1, Question 9 of Essential Indicators) relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.

- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- The assurance engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Colgate-Palmolive (India). We carried out the following activities:

1. Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9



ESG attributes. The format of BRSR Core used a basis of reasonable level of assurance

2. Evaluation of the design and implementation of key systems, processes, and controls for collecting, managing and reporting the BRSR Core indicators
3. Assessment of operational control and reporting boundaries
4. Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.
5. Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
6. DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company as listed in Annexure I. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization.
7. Conduct a comprehensive examination of key material aspects within the BRSR Core framework supporting adherence to the assurance based on applicable principles plus specified data and information.
8. DNV teams conducted the:
 - Verification of the data consolidation of reported performance disclosures in context to the Principle of Completeness.

- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ for reasonable level verification for the disclosures.

Conclusion

Reasonable level of Assurance- 9 Core Attributes of BRSR

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR 9 Core attributes as listed in section 'Scope' for FY 2023-24 are reported in accordance with reporting requirements outlined in BRSR Core (Annexure I of SEBI Circular dated 12 July 2023).

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity assessment - General principles are requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct¹ during the assurance engagement and maintain independence wherever required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY 2023-24, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of Colgate-Palmolive (India) Limited. DNV maintains complete impartiality toward stakeholders

¹DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>



interviewed during the assurance process. We did not provide any services to Colgate-Palmolive (India) Limited in the scope of assurance for the reporting period that could compromise the independence or impartiality of our work.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the Company and solely for the purpose for which it is provided. To the fullest extent permitted by law,

DNV does not assume responsibility to anyone other than the Company for DNV's work or this assurance statement. The usage of this assurance statement shall be governed by the terms and conditions of the contract between DNV and Colgate-Palmolive (India) and DNV does not accept any liability if this assurance statement is used for an alternative purpose from which it is intended, nor to any third party in respect of this assurance statement. No part of this assurance statement shall be reproduced, distributed or communicated to a third party without prior written consent.

For **DNV Business Assurance India Private Limited**

Ankita Parab

Lead Verifier,
Sustainability Services,
DNV Business Assurance India Private Limited, India.

Karthik Ramaswamy

Assurance Reviewer,
Sustainability Services,
DNV Business Assurance India Private Limited, India.

Assurance Team:

Anjana Sharma, Roshni Sarage, Varsha Bohiya, Suraiya Rahman

21/06/2024, Mumbai, India.

DNV Business Assurance India Private Limited is part of DNV - Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.
www.dnv.com

Annexure I

Sites selected to for audits

Sr. No.	Site	Location
1.	Head office	Colgate Research Centre, Mumbai (Maharashtra)
2.	Manufacturing plants- on-site	Sri City (Andhra Pradesh) Sanand (Gujarat)