



Report of the Directors

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

Your Directors are pleased to present their 84th Report and Audited Financial Statements of the Company for the Financial Year ended March 31, 2025.

Financial Highlights

Particulars	(₹ in Crores)	
	FY 2024-25	FY 2023-24
Total Revenue (a+b+c)	6,179.01	5,756.95
Sales (a)	5,999.20	5,644.18
Other Operating Revenue (b)	40.97	36.25
Other Income (c)	138.84	76.52
Profit before Tax and exceptional items and Tax	1,929.84	1,800.83
Profit before Taxation	1,929.84	1,781.33
Tax Expense	493.03	457.67
Profit for the year	1,436.81	1,323.66
Other Comprehensive Loss/(Income) (net of Tax)	3.82	(0.23)
Total Comprehensive Income	1,432.99	1,323.89
Balance brought forward	1,451.93	1,296.52
Profit available for appropriation	2,884.92	2,620.41
Balance transferred to Retained Earnings from Share Options Outstanding Account	1.07	1.06
Appropriation :		
Dividend	(1,631.92)	(1,169.54)
Dividend Distribution Tax	-	-
Balance carried forward	1,254.07	1,451.93

Business Performance

Reported Net Sales for the Financial Year 2024-25 stood at ₹ 5,999.20 Crores against ₹ 5,644.18 Crores of previous year. Net Sales increased by 6.3% in comparison to the previous year. Reported Net Profit after tax for the Financial Year 2024-25 was ₹ 1,436.81 Crores, an increase of 8.5% 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 2024-25.

Share Capital

During the year under review, the Authorised Share Capital of the Company stood at ₹ 137 Crores divided into 137,00,00,000 Ordinary (Equity) Shares of ₹ 1 each.

The issued, subscribed and paid-up Share Capital of the Company stood at ₹ 27.19 Crores divided into 27,19,85,634 Ordinary (Equity) shares of ₹ 1 each. There was no change in the issued, subscribed and paid-up Share Capital of the Company during the year under review.

Dividend

During the Financial Year, the Company has declared the following Dividends on the equity shares of ₹ 1 each:

Sr. No.	Name	Per Share (in ₹)	Date of Declaration	Payment on and from
1.	First Interim Dividend	24	24.10.2024	21.11.2024
2.	Second Interim Dividend	27	21.05.2025	16.06.2025



Considering the declaration of two interim dividends for the Financial Year 2024-25, the Board of Directors has not recommended a final dividend for the Financial Year 2024-25.

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

Your Company is focused on delivering insight-driven innovation that provides value-added new products. In the Financial Year 2024-25, the following products were launched/relaunched:

New MaxFresh Range: A new, sensorially captivating range of MaxFresh, seamlessly blends its refreshing power with fun, flavor, and aesthetics. For the first time, the MaxFresh range introduced heart-shaped cooling crystals in Rainbow Fresh and blue crystals with a watermelon flavor in Watermelon Blast, offering a distinctive visual and fruity experience. Powered by the brand's proprietary Ultrafreeze Technology, the product promises 10X longer-lasting cooling* and an unparalleled freshness experience, instantly awakening and refreshing the user.

*vs a regular fluoride toothpaste

Lemon Fresh: This lemon-enriched fluoride toothpaste fights teeth yellowness and leaves a zesty, lemon-fresh breath that's as refreshing as it is revitalising.

CST New Formula with New Flavor: Relaunched our flagship product - Colgate Strong Teeth Toothpaste - with a superior, sensorial experience. Enriched with our unique Arginine technology that gives a Calcium boost, this toothpaste nourishes teeth and makes them 2X stronger.

Colgate Visible White Purple: Bringing science and beauty together, Colgate-Palmolive (India) Limited launched the Visible White Purple toothpaste. This first-of-its-kind purple toothpaste from Colgate uses unique optic brighteners to color correct yellow tones, delivering visibly whiter teeth from

the first use*.

*for temporary efficacy

Total Range Relaunch: We recently relaunched Colgate Total with a renewed purpose-to make it the everyday superior Health & Wellness brand. Backed by over 130+ patents and decades of clinical research, Colgate Total stands as one of the most scientifically advanced and trusted oral care brands in the world. With 24-hour anti-germ protection, it addresses the root cause of most oral health issues helping consumers stay worry-free through proactive prevention.

The new identity brings this promise to life with a modern, expert-led look. A clean white canvas signals science and credibility, while precise gold accents reinforce our premium, research-backed credentials. The refreshed logo and spectrum-inspired color rays convey multi-layered protection and active prevention. At the heart of the portfolio is Colgate Total Advanced Health, delivering core all-round prevention. In addition, Total also offers a specialized range of solutions that targets specific oral health needs-designed to prevent recurring conditions like sensitivity & tartar.

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.

Business Responsibility, Social Impact & Sustainability Reporting

As a leading oral care Company in India, Colgate-Palmolive (India) Limited champions optimism and amplifies Sustainability 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 fourth 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.

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 also deliver end to end waste management program, focusing on collection, segregation and responsible disposal along with education to children and communities on responsible waste management practices.

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.

Colgate-Palmolive (India) demonstrates a strong commitment to ESG principles, highlighted by significant achievements across environmental stewardship, social impact, and governance. All four manufacturing sites maintain TRUE® Zero Waste Platinum certification, and three have achieved Net Zero Water status, underscoring a dedication to resource efficiency. The company is making notable progress towards its 2040 Net Zero Carbon goal, currently utilizing 33% renewable electricity and achieving 91% recyclable packaging, with 80% of its toothpaste portfolio transitioned to recyclable tubes.

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 2024-25 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 2024-25.

The Board of Directors at its Meeting held on March 17, 2025 appointed M/s. DNV Business Assurance India Private Limited



('DNV') as the Assurance Provider on BRSR Core for the Financial Year 2024-25.

A Reasonable Assurance Report on BRSR Core of the Company for the Financial Year 2024-25 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 2024-25 are :

1. Colgate Bright Smiles, Bright Futures®;
2. Water Augmentation for Livelihoods & Women Empowerment - with Seva Mandir;
3. Keep India Smiling Scholarship Program - with Buddy4StudyFoundation;
4. Waste Management Program with Nepra Foundation; and
5. Financial and Digital Literacy Program with Haqdarshak;

As per the requirements of Section 135 of the Act, the Company was required to spend an amount of ₹ 30.87 Crore during the Financial Year 2024-25. During the year, the Company spent an amount of ₹ 33.67 Crore (including an unspent amount of ₹ 2.80 Crore for the Financial Year 2023-24).

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/pdf/csr-policy.pdf>.

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, 2025, 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, 2025 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

In the past year, Colgate-Palmolive (India) Limited has upheld its belief that employees are our most valuable asset, fostering a positive, harmonious, and productive environment. Under the SHAPE ('Strategic and Holistic Approach for People Excellence') framework, we have reflected and refreshed our strategic initiatives to enhance communication, engagement, inclusion, and well-being. Our successful relationships with the workforce and labor unions reflect this commitment on an ongoing basis.

We continue to maintain open and transparent communication through 'My Voice,' a grievance redressal platform encouraging employee feedback. Regular committee meetings and 'Let's Talk' sessions with site leaders further ensure open communication. This year, we began implementing digital tools to improve connectivity at all levels which will be closed in the next Financial Year.

Recognizing the importance of continuous learning, we leveraged training programs focusing on anti-bribery, Prevention of Sexual Harassment (POSH), Safety, Quality, and other core areas. Our development program Data and Analytics Gurukul have been instrumental in nurturing talent and upgrading skills.

Inclusion and diversity are central to our approach. Our life stage support-related counseling framework continues to successfully increase inclusion and address career breaks on the shop floor. Employee health and well-being remain top priorities, with the Employee Assistance Program, Live Better initiatives, and well-being principles offering ongoing support.

As we advance into the next Financial Year, we are dedicated



to further enhancing employee relations through SHAPE, My Voice, and additional initiatives.

As on March 31, 2025, the total number of employees was 2,198.

The detailed description of the Employee Initiatives taken by the Company are included in the Management Discussion and Analysis on page no. 203.

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. We strongly encourage employees to voice their concerns and report any incidents of harassment to the Internal Committee (IC) under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) or other relevant position holders in the organization without any hesitation.

To further reinforce our commitment on POSH, we have implemented a comprehensive Policy on the Prevention of Sexual Harassment. This Policy is meticulously reviewed and updated by the IC at regular intervals to ensure its continued relevance and effectiveness. When a complaint is lodged with the IC, 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 2024-25, 3 complaints were received, investigated and appropriately resolved by the IC.

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, 2024 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):

- 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;
- Re-appointment of Ms. Gopika Pant (DIN : 00388675) as Non-Executive, Independent Director for a second term of five (5) consecutive years w.e.f. May 21, 2025 till May 20, 2030;
- Re-appointment of Mr. Sekhar Natarajan (DIN: 01031445) as Non-Executive, Independent Director for a second term effective May 21, 2025 to December 13, 2028 i.e. till the date he attains the age of 75 years as per Company's Policy on Retirement of Directors; and
- Re-appointment of Mr. Surender Sharma (DIN: 02731373) as a Whole-time Director for a term of five (5) consecutive years w.e.f May 21, 2025 till May 20, 2030.

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee at its meeting held on March 17, 2025 and considering the expertise, experience and contribution made by Ms. Gopika. Pant, Mr. Sekhar Natarajan and Mr. Surender Sharma during their first term and based on their positive performance evaluation, approved their re-appointments.

The above-mentioned re-appointments were duly approved



by the Members of the Company vide Postal Ballot dated April 23, 2025. Details of the same are provided in the Corporate Governance section, forming part of this Annual & ESG Report.

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

The brief profiles of the above mentioned Directors are given on page no. 43 of this Annual & ESG Report and is also available on the Company's website at <https://www.colgateinvestors.co.in/>

As on March 31, 2025, Ms. Prabha Narasimhan, Managing Director & 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. They have complied with the Code for Independent Directors prescribed under Schedule IV to the Act and they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management. Further, the Independent Directors possess integrity and necessary expertise and experience (including the proficiency) which bring tremendous value to the Board and to the Company.

Directors and Officers Liability Insurance Policy

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

Familiarization Program

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

Gist of Familiarization programs conducted during the Financial Year 2024-25 are as follows:

Sr. No.	Program/Presentation
1.	Business Updates
2.	Regulatory updates
3.	Risk Updates
4.	Industrial Relations Update
5.	CSR & Sustainability Updates
6.	Update on Digital Personal Data Protection
7.	Update on Shareholder Matters
8.	Strategy Meets

Details of the familiarization programs extended to the Independent Directors during the Financial Year 2024-25 are disclosed on the Company website from time to time at <https://www.colgateinvestors.co.in/policies>. The said details are also available on Corporate Governance Report on page no. 175.

Number of Board Meetings

During the Financial Year 2024-25, five (5) Board meetings were held on May 14, 2024; July 29, 2024; October 24, 2024; January 28, 2025; and March 17, 2025. 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 the 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 Board's 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 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 2024-25 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 defines the objectives, scope, terms of reference, and responsibilities of the Nomination and Remuneration Committee in establishing the criteria for qualifications, experience, independence, and positive attributes pertaining to the appointment and remuneration of the Company's Directors,



Key Managerial Personnel, and Senior Management employees.

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, impact assessment, 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. The purpose of timely risk assessment is to identify the strategic threats, operational issues, compliance with laws and disclosure obligations. In order to deliver value to our customers, distributors, employees, communities, shareholders and other stakeholders, it is inevitable to understand and manage the risks faced by 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 : The objective of the Policy is to determine the materiality of events or information of the Company and to make disclosures of such events or information to Stock Exchanges in a timely manner to ensure good corporate governance.

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 : Insider trading refers to trading in the securities of a Company by its Directors, employees or other persons so as to make a profit or avoid any loss, on the basis of unpublished price sensitive information known only to them and not to the general body of shareholders. In order to deal with insider trading in securities, 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 a 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 upholds a robust Vigil Mechanism, seamlessly integrated with its comprehensive Code of Conduct to guide daily business practices. 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. It holds universal applicability, extending not only to Directors, Officers, and employees but also to every vendor and supplier associated with Colgate. Adherence to the Third Party Code of Conduct is a non-negotiable requirement for any collaborative engagement 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 is committed to continuous education on ethical standards, conducting regular training and awareness programs through both digital and in-person formats. These efforts are complemented by innovative mailers and reinforced through frequent communications from Senior Leadership, who highlight the critical importance of ethical compliance.

The status of the Code of Conduct complaints is updated to the Audit Committee Meetings ('ACM') and appropriate actions along with an 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 2024-25, 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 ₹ 2.32 Crores of unpaid/unclaimed dividends were transferred during the Financial Year 2024-25 to the Investor Education and Protection Fund (IEPF).

The due date for transfer of unpaid dividend to IEPF for subsequent years is provided in the Corporate Governance Report on page no. 189.

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 2024-25 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 2024-25, 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.

Statutory Auditor

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 five (5) consecutive years from the conclusion of the 81st AGM till the conclusion of the 86th AGM.

The Audit report for the Financial Year 2024-25 does not contain any qualification, reservation or adverse remarks. Further, during the Financial Year 2024-25, 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 14, 2024, 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 2024-25 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 2024-25 does not contain any qualification, reservation or adverse remarks.

As per Regulation 24A of the SEBI Listing Regulations, on the basis of recommendation of board of directors, a listed entity shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

Accordingly, M/s. Dholakia & Associates LLP, are proposed to be appointed as the Secretarial Auditors of the Company for a first term at the 84th Annual General Meeting (AGM) of the Company to be held on July 22, 2025, for a period of five (5) consecutive years commencing from the Financial Year 2025-2026 till the Financial Year 2029-2030.

Brief profile of the Secretarial Auditors is given in the AGM Notice which forms part of this Annual & ESG Report.

Further, during the Financial Year 2024-25, the Secretarial Auditors have not reported any instances of fraud under Section 143(12) of the Act.

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

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, 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 2024-25, 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. 204

General

No application has been made under the Insolvency and Bankruptcy Code, 2016. Hence, the requirement to disclose the details of the application made or any proceeding pending under the said Code during the year along with their status as at the end of the Financial Year is not applicable.

The requirement to disclose the details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

Awards and Accolades

During the Financial Year 2024-25, the Company received several key awards and accolades. For a detailed list of additional awards, please refer to the Award sections of this Annual & ESG Report.

SOCIAL IMPACT AWARDS

- **Indian Social Impact Awards 2024**
Category: BEST EDUCATION PROJECT
Project: Colgate Bright Smiles, Bright Futures®
- **Indian Social Impact Awards 2024**
Category: BEST WOMEN EMPOWERMENT PROGRAM
Project: Colgate's Water Augmentation & Livelihoods Program in Rajasthan & Maharashtra
- **Best CSR Project in Goa 2024 (Recognition by the State Government)**
Project: Colgate Bright Smiles, Bright Futures®
- **Karma Summit Awards 2024**
Category: BEST EDUCATION RELATED VOLUNTEERING PROGRAM
Project: Colgate Bright Smiles, Bright Futures®
- **CSR Times Awards 2024**
Category: BEST WOMEN EMPOWERMENT INITIATIVES
Project: Colgate's Financial & Digital Literacy Program across 5 Indian States (GOLD)

PACKAGING AWARDS

- **The IndiaStar Awards 2024 (Indian Institute of Packaging)**
Colgate won Superior Aesthetics for its recyclable tubes and Colgate KIDS Batman E-Commerce Pack

BRAND CAMPAIGN AWARDS

- **Kantar Creative Effectiveness Award**
Project: Colgate MaxFresh - Dr. Sleep Campaign
- **e4m Performance Marketing Awards**
Project: Colgate Oral Health Movement
 - Gold - Best Managed Affiliate Program (Enterprise)
 - Gold - Best Performance Marketing Technology
 - Gold - Best Mobile Marketing Campaign
 - Silver - Best Full Funnel Strategy
 - Silver - Best Use of AI
 - Silver - Best Performance Marketing Team
- **e4m Health & Wellness Awards 2024**
Project: Colgate Brush Tonight secured SILVER for Best Public Awareness / Public Health Initiative and Best Use of Static Media



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 21, 2025



Corporate Governance Report

The Company is built on a robust foundation that embodies Colgate's core values and established standards, which govern our ethical conduct. We place significant emphasis on Corporate Governance principles, consistently demonstrating them in our daily operations. Our commitment to achieving exemplary governance is an ongoing endeavor. The Board of Directors, Management, and all the members of Colgate strongly believe that sound Corporate Governance is instrumental to our long-term success. We regularly review and enhance our Corporate Governance practices to ensure continuous improvement and alignment with best practices nationwide. The Company is dedicated to complying not only in letter but also in spirit with the applicable provisions related to Corporate Governance, including 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

Throughout the years, the Company has continually reinforced, promoted, and embodied the highest standards of Corporate Governance culture. At the forefront of our daily operations is an unwavering commitment to exemplary Corporate Governance. We firmly believe that robust Corporate Governance is crucial for achieving our long-term corporate objectives and enhancing stakeholder value. Central to our Corporate Governance philosophy is a deep-seated commitment to transparency, accountability, and integrity. The Company upholds the highest standards of ethical behavior, driving sustainable business practices by seamlessly integrating ethics and integrity into business relationships and decision-making processes at all levels of management. In line with our dedication to continuous improvement, the Board consistently reviews its governance practices.

Corporate Governance at Colgate is more than just a process; it is a core philosophy that shapes our operational approach. It plays a pivotal role in enhancing transparency, fostering comprehensive disclosure, and ensuring accountability throughout the organization.

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 interests of all its Stakeholders including Shareholders and is unwavering in its commitment to creating long-term value by adhering to the highest standards of Corporate Governance. We are committed to facilitating the following rights for our shareholders:

- Offering a fair opportunity to consider and approve critical business decisions in alignment with the Companies Act, 2013 ('the Act') and the SEBI Listing Regulations.
- Ensuring the timely and regular dissemination of relevant, sufficient, and reliable information, empowering shareholders to actively participate in the corporate governance process.
- Providing opportunities to engage with the Board and Management during the general meetings.
- Maintaining effective vigilance and grievance redressal mechanisms.
- Offering platforms for voting on key resolutions, ensuring shareholders have a voice in major decisions.
- Making timely and pertinent financial and non-financial disclosures.
- Ensuring easy access to critical information for all shareholders.

Further, the Company engages with shareholders through multiple channels, including letters, emails, public advertisements, newsletter, notices, stock exchange notifications, and website updates, fostering open and transparent communication.

Governance Structure

The Company has a well defined Governance Structure that begins with the Board of Directors, its Committees, and the Management team. This structure ensures the Company remains a leader in compliance, governance, and accountability.

Board of Directors : The Board of Directors of the Company act as trustees bearing the ultimate responsibility of the Company's management, directions and performance. As its primary role is fiduciary in nature, the Board offers leadership, strategic guidance and an objective, independent



view to the Company's management. It ensures adherence to ethics, transparency, and disclosure. The Board also formulates organizational policies and procedures and oversees their effective implementation.

Committees of the Board : The Board delegates specific tasks to various Committees according to their charters. The Company has an Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, ESG and Corporate Social Responsibility Committee. Each committee operates under defined terms of reference and may also be assigned additional responsibilities by the Board, as may be required from time to time.

Chairperson : The Non-Executive Chairperson provides leadership to Board processes and approval mechanisms. He offers guidance for effective decision-making and direction on critical strategic issues. He ensures the Board functions effectively, facilitating comprehensive consideration of all relevant issues, and encourages directors to contribute their expert insights.

Managing Director : The Managing Director's primary role is to envision the future of the Company and drive its business to new heights under the guidance of the Chairperson and 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 : Led by the Managing Director, this team comprises leaders from various Company functions. Their main function is the strategic management of the Company's business within the framework approved by the Board. 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, 2025, the composition of the Board is as follows :

Particulars	Number	Total number of the Directors
Executive Directors (33.3% Women)	3	33.3%
Non-Executive, Non-Independent Director	1	11.1%
Non-Executive, Independent Directors (40% Women)	5	55.6%

The overall women representation on the Board, as on March 31, 2025 was 33.3%.

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 2024-25 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, risk mitigation plans, 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, on a year on year basis.

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 Part A of Schedule II 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 detailed process for the 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 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 debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory or Regulatory Authority and also 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. Also, they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act.

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, 2025 are given in the table below :



Name of the Director	Category/ Designation	No. of the Board Meetings during the Financial Year 2024-25		Attendance at Last AGM (July 30, 2024 - Held Virtually)	No. of Directorships in other companies ¹	No. of other Company Board Committees of which the Director is a Member 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	-	-	-
Ms. Prabha Narasimhan	Executive, Managing Director & CEO	5	5	Yes	-	-	-
Ms. Sukanya Kripalu	Non Executive & Independent	5	5	Yes	8	7	1
Mr. Sekhar Natarajan	Non Executive & Independent	5	5	Yes	3	5	2
Ms. Gopika Pant	Non Executive & Independent	5	5	Yes	1	2	1
Dr. (Mr.) Indu Bhushan	Non Executive & Independent	5	5	Yes	7	4	2
Mr. Sanjay Gupta	Non Executive & Independent	5	3	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	-	-	-
Ms. Shyamala Gopinath*	Non Executive & Independent	5	1	NA	-	-	-
Mr. Vikram Singh Mehta**	Non Executive & Independent	5	1	NA	-	-	-
Dr. (Ms.) Indu Shahani**	Non Executive & Independent	5	1	NA	-	-	-

*retired on completion of second term effective close of business hours on May 31, 2024

**retired on completion of second term effective close of business hours on July 24, 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 the declarations received, none of the Directors :

- hold office as a Director in more than twenty companies;
- have directorships in more than ten public companies;
- serve as a Director/Independent Director in more than seven equity listed companies;
- were Member in more than ten committees, nor chairperson in more than five committees across all companies in which he/she was a Director;
- are related to each other.

Further, the Managing Director and Executive Directors of the Company do not serve as an Independent Director in any other Company.

**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 14, 2024; July 29, 2024; October 24, 2024; January 28, 2025 and March 17, 2025.

Attendance records :

During the year, all the Directors have maintained the attendance in the Board and Committee Meetings at 100% except for Mr. Sanjay Gupta, whose attendance is at 69.2%.

Other listed Company Directorships :

As on March 31, 2025, the Directors of the Company held the following directorships in other listed companies:

1. Ms. Sukanya Kripalu: As an Independent Director on the Board of CEAT Limited, Entertainment Network (India) Limited, Hexaware Technologies Limited, Hindalco Industries Limited, Aditya Birla Real Estate Limited and The India Cements Limited.
2. Mr. Sekhar Natarajan: As an Independent Director on the Board of Bayer CropScience Limited, Ingersoll-Rand (India) Limited and Cummins India Limited.
3. Ms. Gopika Pant : As an Independent Director on the Board of ABB India Limited.
4. Dr. (Mr.) Indu Bhushan: As an Independent Director on the Board of ITC Hotels Limited, United Spirits Limited, Balrampur Chini Mills Ltd and Godrej Properties Limited.
5. Mr. Sanjay Gupta : None

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.



SKILLS/ EXPERTISE/ COMPETENCIES IDENTIFIED BY THE BOARD	M. Deoras	S. Kripalu	S. Natarajan	G. Pant	P. Narasimhan	M.S. Jacob	S. Sharma	I. Bhushan	S. Gupta	V.S. Mehta*	I. Shahani*	S. Gopinath**	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	Y
Knowledge on Company's businesses & major risks	Y	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

*retired on completion of second term effective close of business hours on July 24, 2024

**retired on completion of second term effective close of business hours on May 31, 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 listed companies or as Whole-time Directors in any listed entity

**Lead Independent Director :**

The Board at its Meeting held on May 14, 2024 appointed Ms. Sukanya Kripalu as a Lead Independent Director w.e.f July 25, 2024 in place of Mr. Vikram Singh Mehta, who retired on completion of second term w.e.f close of business hours on July 24, 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. Viswanathan, Managing Partner of M/s. S. N. Ananthasubramanian & Co, 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. Viswanathan, Managing Partner of M/s. S. N. Ananthasubramanian & Co, 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 twice in the Financial Year 2024-25 through physical means and/or through Video-Conferencing on May 14, 2024 and January 28, 2025 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. 163 and is available on the Company's website at <https://www.colgateinvestors.co.in/policies>

Senior Management:

Particulars of Senior Management during the Financial Year 2024-25 is as under:

Sr. No.	Name of the Personnel	Designation
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

There were no changes in the above during the Financial Year 2024-25.

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, 2025, the AC consists of five 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 2024-25, four (4) AC Meetings were held on May 14, 2024; July 29, 2024; October 24, 2024 and January 28, 2025 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 2024 -25		Change in constitution as approved by the Board at its Meetings held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Mr. Sekhar Natarajan Chairperson	Non-Executive, Independent Director	4	4	Appointment as a Chairperson of the Committee effective June 1, 2024
Ms. Sukanya Kripalu	Non-Executive, Independent Director	4	4	-
Ms. Gopika Pant	Non-Executive, Independent Director	4	4	-



Name of the Director	Category	AC Meetings held during Financial Year 2024-25		Change in constitution as approved by the Board at its Meetings held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Dr. (Mr.) Indu Bhushan	Non-Executive, Independent Director	4	4	-
Mr. Sanjay Gupta	Non-Executive, Independent Director	4	2	-
Ms. Shyamala Gopinath	Non-Executive, Independent Director	1	1	Cessation as a Chairperson of the Committee effective close of business hours on May 31, 2024 due to completion of second term as an Independent Director
Mr. Vikram Singh Mehta	Non-Executive, Independent Director	1	1	Cessation as a Member effective close of business hours on July 24, 2024 due to completion of second term as an Independent Director
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	1	1	Cessation as a Member effective close of business hours on July 24, 2024 due to completion of second term as an Independent Director

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.

Mr. Sekhar Natarajan, Chairperson of the Committee, attended the Annual General Meeting held on July 30, 2024 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 and 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, 2025, the ECC comprises three Directors of which two are Independent Directors and one is Executive Director.

During the Financial Year 2024-25, two (2) ECC Meetings were held on May 14, 2024 and January 28, 2025 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 2024 -25		Change in constitution as approved by the Board at its Meeting held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Dr. (Mr.) Indu Bhushan Chairperson	Non-Executive, Independent Director	1	1	Appointment as a Chairperson of the Committee effective July 25, 2024
Ms. Prabha Narasimhan	Executive, Managing Director & Chief Executive Officer	2	2	-
Mr. Sekhar Natarajan	Non-Executive, Independent Director	2	2	-



Name of the Director	Category	ECC Meetings held during the Financial Year 2024 -25		Change in constitution as approved by the Board at its Meeting held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Ms. Gopika Pant	Non-Executive, Independent Director	1	1	Cessation as a Member effective close of business hours on July 24, 2024
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	1	1	Cessation as a Chairperson of the Committee effective close of business hours on July 24, 2024 due to completion of second term as an Independent Director

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:

CSR Related:

- 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;
- 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 2024-25 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, 2025, the RMC consists of nine Members of which five are Independent Directors, three are Executive Directors and one is a Senior Managerial Personnel.

During the Financial Year 2024-25, two (2) RMC Meetings were held on July 29, 2024 and January 28, 2025 through physical means and/or through video conferencing.

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

Name of the Director/Member	Category	RMC Meetings held during the Financial Year 2024-25		Change in constitution as approved by the Board at its Meeting held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Ms. Gopika Pant Chairperson	Non-Executive, Independent Director	2	2	Appointment as a Chairperson of the Committee effective July 25, 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. Sukanya Kripalu	Non-Executive, Independent Director	2	2	Appointment as a Member effective July 25, 2024
Mr. Sekhar Natarajan	Non-Executive, Independent Director	2	2	Appointment as a Member effective July 25, 2024
Dr. (Mr.) Indu Bhushan	Non-Executive, Independent Director	2	2	Appointment as a Member effective July 25, 2024
Mr. Sanjay Gupta	Non-Executive, Independent Director	2	2	Appointment as a Member effective July 25, 2024
Ms. Shyamala Gopinath	Non-Executive, Independent Director	-	-	Cessation as a Member effective close of business hours on May 31, 2024 due to completion of second term as an Independent Director
Mr. Vikram Singh Mehta	Non-Executive, Independent Director	-	-	Cessation as a Chairperson of the Committee effective close of business hours on July 24, 2024 due to completion of second term as an Independent Director

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, 2025, the SRC comprises five Members of which three are Independent Directors and two are Executive Directors.

During the Financial Year 2024-25, two (2) SRC Meetings were held on July 29, 2024 and January 28, 2025, through physical means and/or through video conferencing.

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

Name of the Director	Category	SRC Meetings held during the Financial Year 2024-25		Change in constitution as approved by the Board at its Meeting held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Mr. Sanjay Gupta Chairperson	Non-Executive, Independent Director	2	2	Appointment as a Chairperson of the Committee effective June 1, 2024
Ms. Sukanya Kripalu	Non-Executive, Independent Director	2	2	-
Ms. Prabha Narasimhan	Executive, Managing Director & Chief Executive Officer	2	2	-
Mr. M. S. Jacob	Executive, Whole-time Director & Chief Financial Officer	2	2	-
Ms. Gopika Pant	Non-Executive, Independent Director	2	2	Appointment as the Member effective June 1, 2024
Mr. Sekhar Natarajan	Non-Executive, Independent Director	-	-	Cessation as a Member effective close of business hours on May 31, 2024



Name of the Director	Category	SRC Meetings held during the Financial Year 2024-25		Change in constitution as approved by the Board at its Meeting held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Mr. Indu Bhushan	Non-Executive, Independent Director	-	-	Cessation as a Member effective close of business hours on May 31, 2024
Ms. Shyamala Gopinath	Non-Executive, Independent Director	-	-	Cessation as a Chairperson of the Committee effective close of business hours on May 31, 2024 due to completion of second term as an Independent Director

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

Mr. Sanjay Gupta, Chairperson of the Committee, attended the Annual General Meeting of the Company held on July 30, 2024 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 :

- 'SWAYAM' is a secure, user-friendly web-based application with 2 factor authentication, developed by the RTA that empowers Shareholders to effortlessly access various services. SWAYAM can be accessed by clicking on <https://swayam.in.mpms.mufig.com/>. 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.
- '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 <https://in.mpms.mufig.com/>.

During the Financial Year 2024-25, 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	-
2.	Investor Complaints received during the Financial Year	84
3.	Investor Complaints resolved during the Financial Year	81
4.	Remaining unresolved at the end of the Financial Year	3*

*Two pending complaints as on March 31, 2025 were subsequently resolved. However, one complaint is under process.



The break up of the above complaints data as on March 31, 2025 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	30	28	2
Non receipt of Share Certificate(s) - Transfer / Exchange / Bonus	15	15	0
Others*	39	38	1
Total	84	81	3

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

As on the date of this report, only one complaint is pending and the rest of the two complaints have been resolved to the satisfaction of the complainants. Further, one sub-judice matter will get resolved upon final disposal by the Arbitrator before whom the matter is pending.

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 account 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 2024-25, three (3) NRC Meetings were held on May 14, 2024; October 24, 2024 and March 17, 2025 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 2024-25		Change in constitution as approved by the Board at its Meeting held on May 14, 2024/ Other changes therein
		Entitled to attend	Attended	
Ms. Sukanya Kripalu Chairperson	Non-Executive, Independent Director	3	3	Appointment as a Chairperson of the Committee effective July 25, 2024
Mr. Mukul Deoras	Non-Executive Director	3	3	-
Mr. Sekhar Natarajan	Non-Executive, Independent Director	2	2	Appointment as a Member effective July 25, 2024
Ms. Gopika Pant	Non-Executive, Independent Director	2	2	Appointment as a Member effective July 25, 2024
Mr. Vikram Singh Mehta	Non-Executive, Independent Director	1	1	Cessation as a Chairperson of the Committee effective close of business hours on July 24, 2024 due to completion of second term as an Independent Director
Dr. (Ms.) Indu Shahani	Non-Executive, Independent Director	1	1	Cessation as a Member effective close of business hours on July 24, 2024 due to completion of second term as an Independent Director



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

Ms. Sukanya Kripalu, Chairperson of the Committee, attended the Annual General Meeting held on July 30, 2024 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, Independent 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, Independent 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. 37 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 one third of ESOPs/RSUs get vested every year. 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, 2025 are given below:

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD(s)			Total Amount
		Ms. Prabha Narasimhan	Mr. M. S. Jacob	Mr. Surender Sharma	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	193.20	147.71	104.42	445.33
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	235.38	115.03	106.84	457.25
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option*	521.94	333.73	66.50	922.17
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- As % of profit				
	- Others specify	233.94	143.03	83.73	460.70
	Executive Incentive Compensation Plan/Bonus				
5.	Others, please specify:				
	Employer contribution to Provident Fund and other retirals	23.18	17.72	12.52	53.42
	Total	1207.64	757.22	374.01	2,338.87

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 2024-25 will be paid on a pro-rata basis to all the Independent Directors during the Financial Year 2025-26. The Board at its meeting held on May 21, 2025 has, subject to approval of Members, revised the amount of Commission payable to each Independent Director of the Company from ₹ 20 lakhs per annum to ₹ 35 lakhs per annum with effect from April 1, 2025.

Details of the sitting fees and commission paid to the Non-Executive, Independent Directors in the Financial Year 2024-25 are as under:

(₹ in lakhs)

Sr. No.	Particulars	Ms. S. Kripalu	Mr. S. Natarajan	Ms. G. Pant	Mr. I. Bhushan	Mr. S. Gupta	Ms. S. Gopinath*	Mr. V.S. Mehta**	Ms. I. Shahani**	Total
a)	Sitting Fees	13.50	13.00	13.50	11.50	7.50	2.50	3.00	3.50	68.00
b)	Commission ^	20.00	20.00	20.00	13.70	3.84	20.00	20.00	20.00	137.54
	Total	33.50	33.00	33.50	25.20	11.34	22.50	23.00	23.50	205.54
c)	Commission ^^	20.00	20.00	20.00	20.00	20.00	3.34	6.30	6.30	115.94

*retired on completion of second term effective close of business hours on May 31, 2024

**retired on completion of second term effective close of business hours on July 24, 2024

^ Paid during the the Financial Year 2024-25 for the Financial Year 2023-24.

^^Commission for the Financial Year 2024-25 will be paid after the AGM during the Financial Year 2025-26.



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. 163.

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
2023-24	July 30, 2024	Held through Video-Conferencing	11:00 a.m	-
2022-23	July 27, 2023		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)

No Resolution through postal ballot was passed during the Financial Year 2024-25.

However, the following Special Resolutions were proposed to be conducted through Postal Ballot in the Financial Year 2024-25 which were passed on April 23, 2025 :

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
Re-appointment of Ms. Gopika Pant (DIN : 00388675) as an Independent Director of the Company	21,03,56,277	20,91,53,176	99.43	12,03,101	0.57	Mr. S. N. Ananthasubramanian, (Membership No. FCS- 4206) or failing him, Mr. S. N. Viswanathan (Membership No. ACS: 61955) of M/s. S.N. Ananthasubramanian & Co., Company Secretaries.	April 25, 2025



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
Re-appointment of Mr. Sekhar Natarajan (DIN : 01031445) as an Independent Director of the Company	21,03,52,824	20,51,60,405	97.53	51,92,419	2.47	Mr. S. N. Ananthasubramanian, (Membership No. FCS-4206) or failing him, Mr. S. N. Viswanathan (Membership No. ACS: 61955) of M/s. S.N. Ananthasubramanian & Co., Company Secretaries.	April 25, 2025

The voting for postal ballot process was conducted through electronic means 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. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") and other relevant circulars in this regard issued by the MCA.

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.

As per the recent SEBI Circular, we are also now publishing newspapers containing a Quick Response code and website details- where complete financial results of the Company are accessible to the investors.

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 Memorandum of Association and Articles of Association, brief profile of

board of directors including directorship and full-time positions in body corporates, copies of the Annual Reports, ESG Reports, quarterly, half-yearly and Annual Financial Results, Stock Exchange filings such as Shareholding Pattern, Corporate Governance, Integrated Governance, Related Party Transactions and, 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 Integrated Filing-Governance & Financial, 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) 84th Annual General Meeting

Day, Date and Time	Tuesday, July 22, 2025 at 03.30 p.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 16, 2025 to Tuesday, July 22, 2025 (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 18, 2025 at 8:00 a.m. IST and ends on Monday, July 21, 2025 at 5:00 p.m. IST.

b) Financial Year: April 1 to March 31

c) (i) Dividend Payment Dates

For the Financial Year 2024-25, the Company declared the dividends as detailed below:

Dividend for the FY 2024-25	Payment Date	Dividend Per Share (₹)
First Interim	On and from November 21, 2024	24/-
Second Interim*	On and from June 16, 2025	27/-

*approved at the Board Meeting held on May 21, 2025.

(ii) Unclaimed Dividends and Shares

During the Financial Year 2024-25, ₹ 2.32 crores of dividends being unpaid/unclaimed for seven years and 1,08,832 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 2025-26, Shareholders are requested to claim their unclaimed dividends, if any, pertaining to the below years:

Financial Year	Dividend	Transferred/Due for transfer
2017-18	3rd Interim	May 8, 2025 (transferred)
2017-18	4th Interim	June 21, 2025
2018-19	1st Interim	December 02, 2025

Shareholders may write to the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited (Previously known as M/s. Link Intime India Private Limited) on their dedicated email id rnt.helpdesk@in.mpms.mufg.com 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 2024-25 to both the Stock Exchanges.

e) International Securities Identification Number (ISIN) - INE259A01022

f) Registrar and Share Transfer Agents

The name of the RTA changed from “Link Intime India Private Limited” to “MUFG Intime India Private Limited” (MUFG Intime/RTA) with effect from December 31, 2024 upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.

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

M/s. MUFG Intime India Private Limited

C-101, 247 Park,
L.B.S Marg, Vikhroli (West), Mumbai-400 083.
Tel : 9167779211/8108116767
Fax : 0224918 6060
Toll-free number : 1800 1020 878
E-mail : rnt.helpdesk@in.mpms.mufg.com

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://web.in.mpms.mufg.com/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
Address for correspondence:
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 - I (ABC- I) Nr St. Xavier's College Corner, Off C G Road, Ellisbridge Ahmedabad - 380006. E-mail : ahmedabad@in.mpms.mufg.com Tel : 079 - 2646 5179
Coimbatore	Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 E-mail : coimbatore@in.mpms.mufg.com Tel : 0422 - 2314792 / 4958995 / 2539835/36
Kolkata	Rasoi Court, 5th Floor, 20, Sir R.N Mukherjee Road, Kolkata - 700001 E-mail : kolkata@in.mpms.mufg.com Tel : 033 - 69066200
New Delhi	Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 E-mail : delhi@in.mpms.mufg.com Tel : 011 - 49411000
Pune	Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off. Dhole Patil Road, Pune - 411001 E-mail : pune@in.mpms.mufg.com Tel : 020 - 4601 4473
Vadodara	"Geetakunj", 1, Bhakti Nagar Society, Behind Abs Tower, Old Padra Road, Vadodara - 390015 E-mail : vadodara@in.mpms.mufg.com Tel : 0265 - 3566768

g) 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.



h) Shareholding Pattern (as at March 31, 2025)

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	1,27,54,714	4.69
Alternate Investment Funds	41,098	0.02
Banks	15,392	0.01
Central Government/State Government	9,143	0.00
Insurance Companies	78,94,324	2.90
Provident Funds/Pension Funds	6,08,973	0.22
Sovereign Wealth Funds	7,63,804	0.28
NBFC registered with RBI	596	0.00
Foreign Banks	400	0.00
Foreign Institutional Investor	600	0.00
Foreign Portfolio Investor	6,04,46,086	22.23
Investor Education and Protection Fund (IEPF)	11,41,865	0.42
Individuals	4,50,51,904	16.56
Non-Resident Indians	19,30,540	0.71
Foreign Nationals	6,918	0.00
Bodies Corporate	13,51,771	0.50
Any Other (comprises following categories)		
- Trust		
- Hindu Undivided Family		
- Clearing Member		
- Limited Liability Partnership		
- Escrow Account		
- Unclaimed Shares		
	12,54,834	0.46
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, 2025)

Description	Holders			
	No. of Shareholders	%	Shares	%
1 - 500	2,72,888	93.25	1,36,79,136	5.03
501 - 1000	8,180	2.80	60,75,153	2.23
1001 - 2000	5,533	1.89	79,78,301	2.93
2001 - 3000	2,810	0.96	72,07,689	2.65
3001 - 4000	714	0.24	25,03,920	0.92
4001 - 5000	553	0.19	25,03,995	0.92
5001 - 10,000	1,125	0.38	72,22,111	2.66
10,001 & above	852	0.29	22,48,15,329	82.66
Total	2,92,655	100	27,19,85,634	100.00

i) Dematerialization of shares and liquidity (as at March 31, 2025)

Particulars of Equity Holding	Equity Shares of Re. 1/- each	
	Number	% of Total
Dematerialized form:		
-NSDL	25,77,49,765	94.77
-CDSL	1,22,74,008	4.51
Sub-total	27,00,23,773	99.28
Physical form	19,61,861	0.72
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.

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

There are no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2025.

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

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

l) 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, Tirupati District, Andhra Pradesh 517646



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 2024-25, 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 2024-25 is ₹ 182 lakhs.

- l)** Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the Financial Year 2024-25 is as under:

Sr. No.	Particular	No. of Complaints
a.	Number of complaints filed during the Financial Year	3
b.	Number of complaints disposed of during the Financial Year	3
c.	Number of complaints pending as on end of the Financial Year	0

- 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 2024-25.

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 2024-25 is as under:

Sr. No.	Particular	No. of Shareholders	No. of share held
a.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the year	930	86,996
b.	Number of Shareholders who approached listed entity for transfer of shares from suspense account during the year	36	2,747
c.	Number of Shareholders to whom shares were transferred from suspense account during the year	41	3,599
d.	Transfer of shares from suspense account to IEPF during the year	88	10,545
e.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the end of the year	801	72,852

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 21, 2025

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, 2025.

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)

Place: Mumbai
Date: May 21, 2025

M.S.Jacob

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

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, 2025.

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

Prabha Narasimhan

Managing Director
& Chief Executive Officer
(DIN:08822860)

**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 2024 - 2025 and Financial Year 2025 - 2026** 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, 2025** 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	24/07/2024
2.	Dr. Indu R. Shahani	00112289	23/01/2012	24/07/2024
3.	Ms. Shyamala Gopinath	02362921	19/05/2015	31/05/2024
4.	Mr. Jacob Sebastian Madukkakuzhy	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 2025.

For S. N. ANANTHASUBRAMANIAN & Co.

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

S. N. Viswanathan

Managing Partner
FCS : 61955
COP No. : 24335
ICSI UDIN - A061955G000394749
21st May, 2025 | 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, 2025 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, 2025 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, 2024 to March 31, 2025:
 - (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, 2025, 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: 25118746BMOLEB1850

Place of Signature: Mumbai
Date: May 21, 2025



Management Discussion And Analysis

INDIAN ECONOMY

India continues to be a bright spot in the global economy, demonstrating resilience amidst persistent geopolitical tensions, tightening global financial conditions, and rising trade uncertainties. According to the International Monetary Fund (IMF), India is projected to remain the fastest-growing major economy with GDP growth expected at 6.2% in 2025 and 6.3% in 2026.¹ The World Bank projects growth to slightly moderate from 6.5% in FY 2024-25 to 6.3% in FY 2025-26, as gains from earlier monetary easing and regulatory reforms are tempered by global headwinds and policy uncertainty.²

This growth continues to be supported by strong domestic demand, a resilient services sector, and relatively limited dependence on exports, which buffers the economy from external shocks. After a period of high inflation, slowing wage growth, and elevated interest rates, some of these pressures are showing signs of easing. The Union Budget introduced measures aimed at reviving consumption and is expected to support recovery. The Reserve Bank of India's shift to an accommodative monetary policy stance, signaled by an interest rate cut in early April 2025, aims to further support growth amid global headwinds. India's consistent performance amid global turbulence reflects the strength of its macroeconomic fundamentals and reinforces its role as a key driver of global growth.

INDUSTRY OVERVIEW

The oral care market in India continues to present substantial headroom for growth, both in terms of volume and value. The toothpaste category, currently valued at approximately ₹ 18,000 crores, has seen stable growth over recent years, though the broader FMCG sector faced headwinds in the latter half of FY 2025. Industry conditions in the early part of FY 2026 are expected to remain subdued but are considered temporary, with long-term fundamentals remaining strong. India's oral care market is sizable and steadily growing, supported by increasing oral hygiene awareness, higher disposable incomes, and a rising prevalence of dental health concerns.

However, India's oral hygiene habits continue to lag behind global standards. Despite near-universal toothpaste penetration, per capita consumption remains among the lowest globally. A significant portion of consumers do not

brush daily, presenting a strong opportunity to drive category expansion through increased awareness and behavior change.

The category is also witnessing acceleration in premiumization, driven by rising health consciousness, urbanization, and demand for differentiated oral health solutions. Innovations in everyday protection and beauty-oriented toothpaste-such as whitening products-are gaining momentum, particularly in urban markets. In toothbrushes, increasing replacement frequency and growing adoption of premium handles present long-term growth levers.

Beyond oral care, the personal care segment offers significant potential, especially for high-awareness brands like Palmolive, which is gaining traction in body wash and hand wash categories.

GOVERNMENT INITIATIVES

Aligned with the Government of India's ongoing commitment to universal access to oral healthcare through the National Oral Health Programme, Colgate-Palmolive (India) Limited further strengthened its support of public-private partnership models in FY 2025. The Company deepened its collaboration with state governments to expand the reach of its flagship program Bright Smiles, Bright Futures®.

Notably, the Company achieved significant milestones partnering with the Governments of Uttar Pradesh and Goa to extend the reach of this flagship in-school program, aiming to positively impact Oral Health awareness amongst over 2 crore children in Uttar Pradesh and over 2 lakh children in Goa. These efforts align closely with the national agenda of embedding oral health promotion into primary healthcare systems and education frameworks and demonstrating the Company's commitment to enabling long-term oral health awareness and behavioral change at scale.

COMPANY OVERVIEW

Colgate-Palmolive (India) Limited is a caring, innovative growth Company, committed to reimagining a healthier future for all people and the planet. With over 87 years in India, the Company has played a key role in shaping the country's oral care culture through its commitment to science-backed products, making it India's most preferred oral care brand and the most penetrated FMCG brand, reaching nine out of ten households.

Its diverse portfolio includes a wide range of oral care products-such as toothpastes, toothbrushes, and

¹<https://www.imf.org/en/Publications/WEO/Issues/2025/04/22/world-economic-outlook-april-2025>

²<https://www.worldbank.org/en/news/press-release/2025/04/23/south-asia-s-growth-prospects-dimming-amid-global-uncertainty-increasing-domestic-revenues-key-to-stronger-fiscal-buffer>



mouthwashes-as well as personal care items like hand washes and shower gels.

The Company is committed to science-driven innovation, supported by a diverse team of scientists, engineers, technologists, regulatory specialists, and data scientists. Its Mumbai-based research center, among the largest globally, plays a pivotal role in Colgate's global R&D capabilities. This strong local understanding has helped launch some of the most effective oral and personal care products in the country. Scientific expertise is at the heart of the Company's innovation engine, with more than 900 patents granted annually and a team of over 900 scientists contributing to over 100 scientific publications. These efforts are supported by robust testing infrastructure, including 100+ clinical trials and state-of-the-art laboratories. Consumer-centricity remains key, with insights drawn from interactions with Indian consumers and supported by predictive models to anticipate emerging needs. Driving product superiority, the Company leverages cutting-edge science and patented technologies to ensure each product delivers on its promises. Through continuous innovation and clinical validation, it consistently leads the market in product performance.

Some of the recent innovations, include Colgate MaxFresh's new variants like Rainbow Fresh and Watermelon Blast, Colgate Lemon Fresh toothpaste with lemon-enriched Fluoride, Visible White Whitening Booster with Active Oxygen Technology, Visible White Purple toothpaste with Purple optic brighteners inspired by color theory, and Colgate Strong Teeth toothpaste relaunched in selected right markets with Arginine technology for 2X stronger teeth.

The detailed update on product introductions is provided in the Director's Report on Page No 159.

Its commitment to sustainable growth is reflected in ethical business practices and increasing use of digital and e-commerce channels to expand reach. Strong ties with vendors, modern trade partners, and online platforms further strengthen its market presence. With a robust operational footprint and a science-backed strategy, Colgate-Palmolive (India) Limited is well-positioned to lead the oral and personal care space while making a lasting impact on consumers' health and well-being.

BUSINESS OVERVIEW

Colgate-Palmolive (India) Limited continues its focus on delivering consistent, competitive performance in alignment with dynamic market conditions. The company operates with a clear intent to outperform the broader FMCG sector by leveraging its robust brand equity, scientific superiority, and execution capabilities. Central to its strategy is a commitment to sustainable growth built on a strong foundation of brand strength, advanced technology and people.

Strategic Pillars that Power Brand Leadership

The Company's strategic direction is structured around four core pillars, which guide its operational and growth initiatives:

1. Lead Oral Care Category Growth

With near-universal toothpaste penetration, increasing consumption is the key growth lever. Low per capita consumption compared to peer countries is driven by low brushing frequency. The Company's strategy involves behavior change initiatives like promoting twice-daily brushing and repositioning dentists as partners in preventive health rather than problem-solvers.

A major initiative launched under this pillar in November 2024 was the **Oral Health Movement**, a nationwide initiative aimed at reshaping oral health awareness and access across India. This groundbreaking program leveraged digital innovation, public engagement, and large-scale educational outreach to make proactive oral care a daily reality for millions. The AI-powered movement offered dental screenings via smartphones reaching more than 500 million consumers, supported by QR codes on more than 800 million product packs and outreach in 500+ on-ground locations. The campaign received tremendous response and generated 4.5 million dental screenings. A major focus in this pillar is to accelerate the superiority of our core brands. The Company is driving growth through its flagship products, each addressing specific consumer needs. Colgate Strong Teeth targets teeth demineralisation from frequent snacking, supported by new packaging, rural expansion, and affordable pack sizes. Colgate MaxFresh, the fastest-growing brand, has launched red and blue variants, with growth driven by wider distribution and freshness-led campaigns. Colgate Active Salt was relaunched with potassium nitrate to additionally address sensitivity as well. These initiatives have strengthened brand metrics-top-of-mind recall (70%), brand of first choice (63%), and oral care expertise (82%).

2. Premiumize through Science-backed Superior Innovation

The Company is advancing premiumization through innovation and accessibility. Colgate Total was relaunched with new packaging, offering 24-hour protection via patented dual zinc and arginine technology. Colgate Visible White Purple, using colour theory for instant whitening, gained strong traction in e-Commerce and Modern Trade channels through celebrity-initiated, socially-rooted campaign. With whitening penetration in India at ~2% versus 25% in developed markets, the whitening portfolio represents a key growth opportunity and continues to build a focused whitening portfolio to tap into this unmet consumer need.



3. Lead Category Growth in Toothbrushes and Devices

To address low toothbrush consumption in India, the Company is focused on shifting consumer behavior around brush replacement, which currently averages 6-7 months in urban areas and up to 15 months in rural regions. Key initiatives include the relaunch of the Colgate ZigZag toothbrush, reinforcing leadership in the premium segment, and promoting regime-based oral care by pairing specific toothbrushes with corresponding toothpaste variants to enhance efficacy.

4. Build Personal Care

The Palmolive brand, focused on body wash and hand wash, First-time national advertising and an exciting innovation pipeline support future expansion. The Company is also exploring entry into other global Colgate categories relevant to India.

Digital Transformation

Colgate-Palmolive (India) Limited continued to accelerate its digital transformation journey, integrating advanced technologies across the value chain to enhance operational agility, distribution precision, and consumer engagement. Our AI- and ML-powered recommendation engine played a pivotal role in tailoring product assortments across 1.7 million outlets, driving an 11% CAGR in assortment expansion over the past three years*. Image recognition-led execution through our flagship tool AmaZing has been further scaled to independent Modern Trade stores, ensuring consistently high in-store standards and improved brand visibility.

On the distribution front, machine learning continues to optimize physical availability and streamline stock deployment across both urban and rural markets. Packaging innovations and digital shelf enhancements have elevated the in-store experience, translating consumer need-spaces into intuitive shopping journeys. In digital commerce, the Company has made significant strides, with tailored eCommerce offerings contributing over 19% share of business within the channel by year-end. Additionally, we are tapping into emerging platforms like quick commerce to meet evolving consumer behaviors with greater speed and relevance.

*As per the internal company data

Risk Management

At Colgate-Palmolive (India) Limited, risk management is a core component of the Company's long-term strategy and overall objectives. The Company's success depends on its ability to recognize and capitalize on the opportunities present within its business and operating markets. Accordingly, the Risk Management Framework not only aims to ensure timely identification and mitigation of potential risks but also supports the development of a risk-aware business approach that leverages emerging opportunities.

To safeguard stakeholder interests, the Company has established a robust risk management system focused on identifying, analyzing, and addressing key business risks. This system includes tools and methodologies such as risk identification surveys, environmental analyses, and feedback collection from both internal and external stakeholders.

An Enterprise Risk Management Committee has been set up to proactively address emerging risks. The Committee convenes regularly to evaluate potential threats and devise mitigation strategies. Each risk is assessed based on factors such as likelihood, potential impact, and the Company's readiness to respond. Risks are mapped on a matrix to illustrate their positioning and monitoring requirements. The evaluation process includes both current and evolving risks, assessed regularly and formally reviewed at least once annually by the Risk Management Committee and the Board.

Opportunities

Colgate-Palmolive (India) Limited is strategically positioned to capitalize on several growth opportunities across its segments. For the Oral Care Category Expansion, despite near-universal toothpaste penetration, India's per capita consumption remains low, providing significant room for volume growth through behavior-change initiatives like the Oral Health Movement. The Company's broad oral care portfolio - spanning everyday protection, freshness, whitening, and everyday protection segments - provides a clear pathway for value growth. With premium offerings like Colgate Visible White and Colgate Total, the portfolio is growing at twice the rate of the broader category, supported by scientific innovation. In the toothbrush segment, the Company sees significant potential in accelerating replacement cycles and upgrading consumers to premium formats. Regime-based solutions pairing specific toothbrushes with corresponding toothpaste variants further enhance this opportunity.

Additionally, the Palmolive brand, with 60-65% awareness, is underutilized in the personal care market. This presents a compelling opportunity to expand and scale Palmolive's premium portfolio, particularly in body wash and hand wash, within a fragmented market that lacks strong brand differentiation. The detailed explanation and outcomes of each of these opportunities, as well as the associated risks, are available in the Business Responsibility and Sustainability Report forming part of the Board's Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

In FY 2025, Colgate-Palmolive (India) Limited continued its strategic focus on nurturing a high-performing, inclusive, and future-ready workforce. A range of new initiatives were introduced to support employee well-being, deepen inclusivity, and accelerate skill development, all of which contribute meaningfully to business resilience and agility.



Employee Well-being

In line with our commitment to promoting equal parenting and holistic employee care, we enhanced our Supporting Caregiver Leave policy. Employees are now eligible for 12 weeks of leave, which can be taken in up to three tranches within a year of childbirth. This industry-aligned enhancement gives greater flexibility across reporting periods and reinforces our belief in shared parenting responsibilities.

Workplace Inclusivity (WIN) Policies

As part of our WIN Policy framework, we made impactful updates to further promote inclusion:

- **New & Expectant Parents:** To ensure a smooth transition back to work for new parents, we introduced increased flexibility, including remote working provisions. These changes support employee well-being while retaining talent during critical life stages.
- **Employees with Disabilities:** We continued to strengthen support under our WIN Policy for Employees with Disabilities by enabling reimbursement for assistive technologies, thereby fostering a barrier-free environment where all employees can thrive.

These policies reflect our enduring belief that an inclusive workplace is a productive and high-performing one.

Diversity, Equity and Inclusion (DE&I)

Colgate has remained committed to advancing gender diversity across functions. One area of particular focus has been Field Sales, traditionally male-dominated. We introduced enabling policies such as hygiene kits and travel assistance tailored for women, leading to a notable increase in gender diversity - from 10% to 17% in our Field Sales team by the end of 2024. This shift not only promotes equity but also brings diverse perspectives closer to our consumers.

Capability Building and Career Development

We invested significantly in building future-ready capabilities and enhancing career visibility across the organization:

- **Project BIG:** Partnering with BCG-X, we launched a series of live, cross-functional projects to foster innovation, disruptive thinking, and process excellence.
- **Colgate Career Framework:** A new, structured approach was rolled out to help employees visualize career paths, understand role expectations, and make informed development choices. This framework supports transparent career progression and helps align individual aspirations with organizational needs.
- **Mentorship Program - Sarathi:** To further enable growth, we introduced Sarathi, a structured mentorship initiative pairing young managers with senior leaders. Focused on personal branding, networking, and

emotional intelligence, the program has received strong positive feedback and has helped strengthen internal talent pipelines.

Regular career development conversations and quarterly performance check-ins have also been institutionalized to ensure that every employee has clarity on goals, progress, and development priorities, thereby embedding a culture of continuous growth. By deepening our commitment to inclusivity, enabling equal opportunities, and building future-ready capabilities, we have continued to nurture a workforce that is agile, engaged, and aligned with our business goals. These human resource advancements play a pivotal role in strengthening our ability to respond to market challenges, innovate with purpose, and sustain long-term growth. The total number of employees as on March 31, 2025 were 2,198.

Sustainability

Sustainability remains a core strategic priority for Colgate-Palmolive (India) Limited, embedded across its operations and purpose-led mission. The Company continues to take meaningful action across environmental stewardship, social impact, and governance excellence, with measurable progress towards its 2025 ESG goals.

In FY 2025, the Company advanced its commitment to circularity by nearing the completion of its transition to 100% recyclable toothpaste tubes, making it the first and only company in India to achieve this milestone by FY 2025. This patented technology, open-sourced globally, reflects the Company's intent to enable industry-wide change. Further, the Company continues to invest in energy efficiency, water conservation, and the adoption of renewable energy, alongside leveraging Internet of Things-based predictive maintenance to reduce resource usage and waste. As part of its Net Zero Water ambition, three out of four of the Company's manufacturing plants-Sri City, Sanand, and Goa achieved water positivity through harvesting initiatives, reinforcing its commitment to sustainable water management and resilience in operations.

On the social front, the Company scaled its flagship Bright Smiles, Bright Futures® program - now expanding from 10,000 to 23,000 schools across three state partnerships, targeting 10 million children. The Company also launched a national AI-powered Oral Health Movement, democratizing preventive dental care access. Community initiatives continued to focus on women's empowerment, water augmentation, and waste management.

As part of its ongoing transparency efforts, Colgate-Palmolive (India) Limited publishes its Environmental, Social and Governance (ESG) Report and Business Responsibility and Sustainability Report (BRSR) for the fourth consecutive year, reinforcing its commitment to responsible growth and stakeholder trust.



KEY FINANCIAL RATIOS

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

Particulars	FY 2024-25	FY 2023-24
Debtors Turnover	30.48	34.76
Inventory Turnover	5.40	5.45
Interest Coverage Ratio ^	431.92	346.85
Current Ratio	1.38	1.54
Debt Equity Ratio*	0.04	0.04
Return on Capital Employed (%)	121%	99%
Operating Profit Margin (%)	30%	31%
Net Profit Margin (%) (after tax)	24%	23%

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

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

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

INTERNAL CONTROL SYSTEMS

Internal control systems are crucial for fostering best practices and strengthening governance within an organization. The Company has a dedicated team of internal auditors who oversee financial processes and policies, offering recommendations to enhance financial controls. By implementing these strong controls, the Company ensures compliance with its policies and procedures, promoting smooth and efficient operations.

These controls play a key role in protecting assets, identifying and preventing fraud or mistakes, and ensuring the accuracy and completeness of financial records. They also support the timely preparation of clear, comprehensive, and accurate financial statements, in line with established accounting standards. To ensure the continued effectiveness and relevance of the internal control system, the Company's Audit Committee regularly conducts assessments and evaluations to review its performance.

OUR APPROACH

Colgate-Palmolive (India) Limited's approach to long-term value creation remains steadfast, purpose-led, and focused on sustainable, profitable growth. FY 2025 marks the continuation of a strategy that has delivered consistent growth over the past two years, even amidst evolving market conditions and short-term sectoral volatility. A central pillar of the Company's approach is elevated investment in brand

equity and portfolio expansion. The Company is committed to building and nurturing both the Colgate and Palmolive brands, ensuring deeper emotional connect, stronger recall, and greater preference. This includes sustained high investment in advertising, omnichannel media, and shopper experience enhancements.

Alongside brand equity, the Company continues to advance its portfolio strategy-strengthening core offerings while expanding into adjacencies such as personal care. Flagship brands like Colgate Strong Teeth remain a key focus area, with increased investments in packaging, communication, and rural penetration.

Colgate-Palmolive (India) Limited will prioritize innovation and premiumization to drive category growth and margin expansion, with new launches like Visible White Purple and refreshed Colgate Total showcasing its blend of science and consumer insight. Simultaneously, investments in AI-powered diagnostics, educational outreach, and consumer incentives aim to boost usage frequency and deepen trust in the brand's efficacy and purpose.

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 Funding the Growth programs, focus on cost reduction across multiple areas, including direct materials, indirect expenses, distribution and logistics, advertising, and promotions. They encompass projects such as raw material substitution, formulation simplification, reduced packaging, supplier consolidation, automation, and sourcing localization.

While macroeconomic conditions are expected to remain volatile, the Company believes it is well-prepared to face challenges due to its strong financial condition, experience operating under difficult circumstances, and ongoing focus on key priorities. These priorities include increasing sales through improved consumer engagement, delivering innovation, leveraging digitization, and collaborating with distributors and retail partners.

The Company aims to drive efficiency across all aspects of its income statement to boost margins while generating strong cash flow and utilizing that cash effectively to enhance shareholder returns.

Central to this approach is a commitment to its purpose: "Reimagining a healthier future for all Indians," which guides brand investments, innovation priorities, and operational decisions. Backed by robust cash flows, strong return on capital, and disciplined capital allocation, the Company is well-positioned to navigate anticipated volatility. FY 2026 will be a year of continued investment, thoughtful innovation, and disciplined execution, with the Company's approach grounded in purpose, resilience, and long-term ambition.

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 Corporate Social Responsibility 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.

The CSR Committee has the onus to formulate an annual action plan, identify impact areas, evaluate programs and periodically review modalities of funds utilisation.

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 <https://www.colgateinvestors.co.in/policies> and appended hereto.

2. Composition of CSR Committee

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. (Mr.) Indu Bhushan ^	Chairperson - Independent Director	2	1
2.	Mr. Sekhar Natarajan	Member-Independent Director	2	2
3.	Ms. Prabha Narasimhan	Member-Executive Director	2	2
4.	Dr. (Ms.) Indu Shahani*	Chairperson - Independent Director	2	1
5.	Ms. Gopika Pant**	Member-Independent Director	2	1

* Ceased to be a Chairperson of the Committee w.e.f close of business hours on July 24, 2024.

** Ceased to be a Member of the Committee w.e.f close of business hours on July 24, 2024.

^ Appointed as Chairperson of the Committee w.e.f July 25, 2024.

- 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 - **₹ 15,43.61 Crore**
 - Two percent of average net profit of the Company as per sub-section (5) of section 135 - **₹ 30.87 Crore**
 - 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) - **₹ 30.87 Crore**



6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) - ₹ **33.08 Crore**
(b) Amount spent in Administrative Overheads - ₹ **0.31 Crore**
(c) Amount spent on Impact Assessment, if applicable - ₹ **0.28 Crore**
(d) Total amount spent for the Financial Year (a)+(b)+(c) - ₹ **33.67 Crore***
(e) CSR amount spent or unspent for the Financial Year: **Nil.**

Total Amount Spent for the Financial Year. (in ₹ Crore)	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 ₹ Crore)	Date of transfer.	Name of the Fund	Amount (in ₹ Crore)
33.67*			Nil	

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

Sr. No.	Particulars	Amount (in ₹ Crore)
(i)	Unspent Amount from Financial Year 2023-24	2.80
(ii)	Two percent of average net profit of the company as per sub-section (5) of section 135	30.87
(iii)	Amount available for spending in the Financial Year 2024-25	33.67
(iv)	Total amount spent for the Financial Year	33.67*
(v)	Excess amount spent for the Financial Year	1,249^
(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	N.A.

*This includes an unspent balance of ₹ 2.80 Crore from the previous Financial Year 2024-25.

^This is in absolute figure.

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 ₹ Crore)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹ Crore)	Amount Spent in the Financial Year (in ₹ Crore)	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 ₹ Crore) Date of Transfer	Amount remaining to be spent in succeeding Financial Years (in ₹ Crore)	Deficiency if any
1.	2022-23	5.53	0	0	5.53 26.04.2023	0	nil
2.	2023-24	2.80	0	2.80	2.80 12.04.2024	0	nil

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 ₹ Crore)	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 Jhadol Block, Udaipur Rajasthan Please refer to point from 8 for explanation on Assets	313702	NA	0.40	CSR00000288	Seva Mandir	Fatehpura, Udaipur, Rajasthan 313004
Total				0.40			

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

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.

Not applicable

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

Indu Bhushan

Chairperson of ESG &
CSR Committee
(DIN: 09302960)

Prabha Narasimhan

Managing Director &
Chief Executive Officer
(DIN: 08822860)

Place: Mumbai
Date : May 21, 2025



DETAILS OF PROGRAMMES

Thematic Area : Oral Health Education : Committed to powering a billion smiles

Colgate-Palmolive (India) Limited, for over 89 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's Bright Smiles, Bright Futures® Program with Bharat Cares

About the Program : Our commitment to illuminating a billion smiles radiates through its flagship program, Colgate Bright Smiles, Bright Futures® (BSBF), a transformative initiative that has been making a positive impact since its inception in 1990. Through BSBF, Colgate has reached and enriched the lives of over 185 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 Uttar Pradesh & Goa Governments. Additionally ImPact4Nutrition, a renowned knowledge and resource platform incubated by United Nations Children's Fund (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.

Cumulative Impact - 185 Million Children positively impacted since 1990

Impact for Financial Year (FY) 2024-25: We ran the program in the states of Gujarat, Uttar Pradesh, Goa, Bihar, Maharashtra, Rajasthan, Assam, Delhi, Telangana, Madhya Pradesh and Andhra Pradesh covering 82,00,000 children across 25000+ schools.

Thematic Area : Keep India Smiling

1. Keep India Smiling Scholarship Program with Buddy4Study India Foundation

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.

There is 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.

Cumulative Impact : More than 7300 Scholarship awards given till date. Ensuring continuity in their education journeys and serving as a catalyst for their personal and professional aspirations. The program has a 60% diversity ratio.

Impact for FY 2024-25 : ~1000 students under our scholarship program.

2. Digital & Financial Literacy Program 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 organizations like the Organization for Economic Cooperation 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.

The journey of empowerment for program beneficiary women took a significant leap forward as they began earning incomes. Recognizing the importance of financial literacy and digital awareness in ensuring that these earnings are managed judiciously and leveraged for long-term benefits, a targeted assessment was conducted aimed to gauge the levels of financial and digital literacy among the women.

A comprehensive Digital & Financial Literacy program was launched to equip women with essential skills in financial management, fraud prevention, and informed decision-making regarding financial and entrepreneurial opportunities.

The collaboration between Colgate-Palmolive and Haqdarshak & Seva Mandir 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.

Cumulative Impact : Till date the program has reached 5 states and 400+ villages, trained over 360+ Colgate Smile Sakhis, and empowered 1,37,000+ beneficiaries. By facilitating access to welfare schemes worth ₹ 180 crore, the initiative is unlocking inclusive growth and long-term resilience in underserved communities.

Impact for FY 2024-25

- 360+ Colgate Digital Sakhis
- 77,000+ Women & PwD Trained in Financial & Digital Literacy
- ₹ 120 Crore worth of Government Scheme Linkages Achieved

Thematic Area : Water & Waste Management

Colgate Palmolive India Limited's CSR 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.

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.

Cumulative Impact : Over the years, the program has reached over 150 villages, positively impacting 125,000+ individuals and empowering more than 2,600 women through SHG and livelihood initiatives. To date, it has successfully repurposed 430 million liters of water, contributing to long-term water security and community resilience.

Impact for FY 2024-25

- 23 New Villages Added
- 20 SHGs Strengthened
- 1500+ Livelihood Beneficiaries Trained
- 22 Mn Liters Water Repurposed
- 30% Average Rise in Annual Income Among Livelihood Beneficiaries

2. Rural Waste Management Program with Nepra Foundation:

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 organized 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.

Our impactful CSR project focuses on sustainable waste management practices across 25 villages in Gujarat and Goa, benefitting a cumulative total of over 140,000 citizens. The core strategy revolves around community education and awareness through workshops, training sessions, and awareness campaigns emphasizing proper waste segregation, recycling practices, and waste reduction strategies. Infrastructure development efforts include establishing waste collection centers, 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.

Our ongoing collaboration with Nepra Foundation and local stakeholders reinforces our dedication to creating lasting positive change, village by village, paving the way for a resilient and eco-conscious society.

To date, the program has created 100 green jobs, with 133,000+ kg of dry waste collected, 90,000+ kg of carbon emissions diverted, 1,018,000+ kWh energy saved and over 143,900+ beneficiaries reached 25 villages.

Impact for FY 2024-25

- 25 Villages
- 143,900 Beneficiaries
- 100 Green Jobs (Safai Saathis) Created
- 94,400+ Kg Dry Waste Collected & Segregated
- 60,800+ Kg Carbon Emissions Diverted
- 7,16,764 kWh Energy Saved
- 800 Households Annual Electricity Saved



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 2024- 25 are outlined below:

Sanand Plant

- Conservation of Energy:
 - The Company is having a 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 6% energy, quantified to 1,203,563 Kilo Watt Hour (KWh) of energy saving in the year.
 - The Company has set up a 1 Mega Watt (MW) Solar Energy plant at site. In addition, the Company has signed a Power Purchase Agreement for Hybrid Power generation. In 2024 total electricity bought from Hybrid Power plus the inhouse Solar contributes to 40.10% of total power consumption.
 - During the year, the plant has invested ₹ 1.74 crores on identified projects viz. Additional on Site Solar, Heating, Ventilation, and Air Conditioning (HVAC) Duct Sealing & Small Boiler with a potential saving of 1,50,000 KWh energy on an annual basis. Also, 3rd Part audit for Energy conservation is in progress to identify additional projects.
- 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 3.8% non-product water was less consumed, quantified to 2,316 Cubic Meters (Cu M) water saving in 2024.
 - Net Zero Water - Site has achieved Net Zero Water in 2023 & 2024. Last year the plant harvested about 45,321 Cu M of rain water, based on 2024 rainfall data. Further, the plant reuses 34,436 Cu M waste water after treating it in the Effluent Treatment Plant for gardening. The plant

has reused and recycled 11,605 Cu M of water viz. water of online quality monitoring, Boiler condensate, etc.

- During the year, the plant has conducted a Water Treasure Hunt and also, a 3rd Part audit for water conservation is in progress to identify the projects.

Goa Plant

- Conservation of Energy:
 - The site replaced old chillers, which consisted of fixed-speed compressors, with new energy-efficient magnetic bearing chillers with variable speed drives. This effort reduced the energy consumption of the chillers by 14,50,000 KWH (Kilo Watt Hour), which translates to 12% energy saving from this initiative at the overall plant level.
- Conservation of Water:
 - 9400 KL (Kilo Liters) of rain water harvested in Financial Year 2024-25, which is 17% of total non-product water consumption of the site.
 - 14800 KL of surface run-off rain water diverted to rain water recharge pits for improving the underground water table.
 - Usage of Reverse Osmosis (RO) rejected water into domestic flushing, led to savings of 3000 KL.
 - Recovery and reuse of steam and cold condensate water has resulted in 7500 KL of water saving in Financial Year 2024-25.

Baddi Plant

- Conservation of Energy:
 - Electronically commutated blower installation on a few Air Handling Units (AHU) which lead to approximate saving of 1,31,475 KWH/year.
 - Motion sensor installed at Power Control Center room/Diesel generator room/Secondary water treatment plant approximate saving of 228 KWH/year.
 - New burner for Boiler (NG) which has resulted approximate saving of 7,920 KWH/Year.



- New energy efficient ozonator installed - Approximate saving of 1,000 Kwh/year.
- Conservation of Water:
 - Steam condensate recovery and reuse as feed water boiler resulted in approximate saving 3,947 KL/year.
 - Ozone and chlorine sensor water recovery from PWT treatment plants has resulted in approximate savings of 7,737 KL/year.
 - Ozone/chlorine sensor and RO reject water recovery from SWT treatment plants has resulted in approximate savings of 4,557 KL/year.

Sri City Plant

- Conservation of Energy:
 - Through our in-house 1.788 MW solar plant we saved on 1,653 MWH units from the electricity board.
 - Through Power purchase agreements from renewable sources we have accounted for 6,058 MWH energy. Including the inhouse solar generation and Power Purchase Agreements (PPAs) energy from renewable sources contributes to 51%.
 - Chiller plant integrated in a closed loop system with demand flow algorithm, has resulted in savings of 339 MWH.
 - By arresting AHU duct leakages using aereoseal technology, cfm (Cubic Feet per Minute) saved is 6195 cfm, translating to energy savings of 114 MWH.
 - With Fluke air leak meter compressed air leakages were identified and arrested resulting in savings of 377 MWH.
- Conservation of Water:
 - Usage of RO Plants 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.
 - 11,163 KL of Rainwater harvested in Financial Year 2024-25 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 flavours.
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 consumer.
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 group 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, Anti-Sensitivity, Freshness and Personal Care market

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
Visible White O2 Relaunch	2024-25	Yes	Not Applicable
MaxFresh Blue relaunch	2024-25	Yes	Not Applicable
Visible White Booster Gel	2024-25	Yes	Not Applicable
Visible White Purple	2024-25	Yes	Not Applicable
MaxFresh Watermelon	2024-25	Yes	Not Applicable
MaxFresh Rainbow	2024-25	Yes	Not Applicable
Colgate Total Anti-tartar	2024-25	Yes	Not Applicable
Visible White Overnight Pen	2024-25	Yes	Not Applicable
Colgate Lemon	2024-25	Yes	Not Applicable
Colgate Pro-Argin	2024-25	Yes	Not Applicable
Colgate Strong Teeth Relaunch	2024-25	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
Palmolive Improved Formula - Bodywash	2024-25	Yes	Not Applicable
Palmolive Mood Boosting Range	2023-24	Yes	Not Applicable

Details of expenditure on R&D are given below:

Expenditure on R&D	Financial Year 2024-25 (₹ in Crores)
Capital	4.29
Recurring	9.21
Total	13.50

C) Foreign Exchange Earnings and Outgo:

During the Financial Year, the Company was able to generate export earnings of ₹ 261.80 Crores and the Foreign exchange outgo was ₹ 1,477.86 Crores.

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

Place: Mumbai
Date: May 21, 2025

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

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


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	58.8
2.	Mr. M.S. Jacob	36.9
3.	Mr. Surender Sharma	18.2

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

Employees for the above purpose include all employees as on March 31, 2025 excluding Associates at the manufacturing locations of the Company.

Non-Executive Directors:

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

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

Sr. No.	Name of the Executive Director	Approx. percentage increase in Fixed Remuneration in the Financial Year 2024-25 as compared to the Financial Year 2023-24*
1.	Ms. Prabha Narasimhan	11.0%
2.	Mr. M.S. Jacob Whole-time Director & CFO	8.5%
3.	Mr. Surender Sharma Whole-time Director - Legal and Company Secretary	10.0%

+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 2024-25 was 9.0%

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, 2025 is 2,198

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 2024-25 there is an average increase of 12.5% in the fixed remuneration of all the employees* (other than the managerial personnel) as compared to an increase of 9.8% 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 21, 2025

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, 2025

[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, 2025. 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 records 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 a 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 a 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, 2025 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, 2025 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
Managing Parter
FCS-10032 CP No. 12884

Place: Mumbai
Date: May 21, 2025

Peer Review Certificate No: 2404/2022
FRN: P2014MH034700
UDIN: F010032G000402611



Annexure 6

Business Responsibility and Sustainability Report

Introduction

Colgate-Palmolive (India) Limited Company 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 sustainability and social impact and diversity, equity and inclusion strategies across our organization.

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 wellbeing of those we serve, building a culture of inclusivity and creating meaningful opportunities for all people to succeed inside and outside Colgate. Holistic wellbeing 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 fourth 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, 2024 - March 31, 2025
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 (₹)	2,720 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)	98.57%

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

Product/Service	NIC Code	% of Turnover of the entity
Toothpaste and toothbrush	Group 202	97.09%

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 (No. of Countries)	15

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)	816	601	74%	215	26%
Other than permanent (E)	1,707	1,009	59%	698	41%
Total employees (D + E)	2,523	1,610	64%	913	36%
Workers					
Permanent (F)	1,382	1,328	96%	54	4%
Other than permanent (G)	1,164	929	80%	235	20%
Total workers (F + G)	2,546	2,257	89%	289	11%


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)	17	17	100%	Nil	-
Total Workers (F + G)	23	23	100%	Nil	-

21. Participation/Inclusion/Representation of women:

Particulars	Total	No. and percentage of Females	
	(A)	No. (B)	% (B/A)
Board of Directors	9	3	33%
Key Management Personnel	3	1	33%

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

Particulars	FY 2025			FY 2024			FY 2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15%	20%	17%	13%	16%	14%	19%	19%	19%
Permanent Workers	3%	2%	3%	6%	11%	7%	3%	16%	3%

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 : ₹ 5,99,920 Lakhs

(iii) Net worth : ₹ 1,67,844 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 2024-25			FY 2023-24		
		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	3	Two pending complaints as on March 31, 2025 were subsequently resolved. However, one complaint is under process.	84	Nil	-
Investors (Other than Shareholders)	N.A.	-	-	-	-	-	-
Employees and workers	Yes (Available on Intranet)	8	Nil	-	8	Nil	-
Consumers	Yes https://www.colgatepalmolive.co.in/contact-us	3,569	Nil	Consumers reach out to the Company to report product related experiences that could vary from manufacturing, pricing, 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 the Colgate-Palmolive (India) Limited's Consumer Satisfaction Policy	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
Value Chain Partners	Yes (Third Party Code of Conduct Document)	Nil	Nil	-	Nil	Nil	-
Other: NGO	Yes https://www.colgatepalmolive.co.in/contact-us	Nil	Nil	NA	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:

Materials issue identify	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



Materials issue identify	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, panchayats and communities, to avoid risks and gain partnerships	Being a responsible corporate citizen, community upliftment is a critical aspect for elevating brand value among local bodies and communities which in turn can increase the demand of Company's products
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. Noncompliance 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 noncompliance 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. Noncompliance 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 technical standards & EHS management system. ii. Ensuring periodic internal and external audits iii. Training & retraining 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

Materials issue identify	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)
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	Comprehensive Human Rights Policy and procedures in place	Company's reputation and relationships with stakeholders can be adversely affected in case of any instances of non-compliance
Diversity and inclusion	Opportunity	Fostering a culture which is inclusive and integrates diversity, employee well being, training and development will strengthen the culture, performance and will attract & retain employees	<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 two 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. Switched to CNG from Diesel in our boilers. iii. 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	<ul style="list-style-type: none"> i. Two of our sites are LEED certified ii. 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 iii. 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

[illegible]

[illegible]

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	22	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	29	Curated training programs covering wide gamut of topics such as safe and sustainable provision of goods, employee well-being, stakeholder inclusion, environment stewardship, equitable and inclusive growth, Code of Conduct, anti-bribery and corruption, human rights and prevention of sexual harassment (POSH).	100%
Employees other than BoD and KMPs	5	Curated training programs covering wide gamut of topics such as Code of Conduct, anti-bribery and corruption, human rights and prevention of sexual harassment (POSH).	100%
Workers	4	Training and awareness programs conducted on human rights, Minimum Safe Behavior, 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	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	Uttar Pradesh GST Authority	6,25,563	E-way bill discrepancy	No
	1	Delhi GST Authority	12,990	GST DRC 07 payment 201819 - Mismatch in ITC	No
	1	Telangana GST Authority	21,706	GST DRC 07 payment 201819 - Mismatch in ITC	No
	1	Gujarat GST Authority	5,324	GST DRC 03 payment 201920	No
	1	Gujarat GST Authority	542	GST DRC 03 payment 202021	No
	1	Gujarat GST Authority	10,000	GST DRC 03 payment 201819	No
	1	Uttar Pradesh GST Authority	1,43,111	Eway bill expiry	No
	1	Tamil Nadu GST Authority	50,000	Tamil Nadu - Address mismatch penalty	No
	1	Tamil Nadu GST Authority	323	GST DRC 03 payment	No



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

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 relationship.

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

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

Particulars	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs		
Employees		
Workers		



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

Particulars	FY 2024-25		FY 2023-24	
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	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 2024-25	FY 2023-24
Number of days of accounts payables	94	97

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 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	1.19%	1.00%
	b. Number of trading houses where purchases are made from	9	5
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	100.00%	100.00%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	70.80%	74.20%
	b. Number of dealers / distributors to whom sales are made	2,281	2,221
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	5.04%	4.20%
Shares of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	4.30%	2.70%
	b. Sales (Sales to related parties / Total Sales)	2.97%	1.90%
	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 an interested or deemed to be 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 2024-2025	FY 2023-2024	Details of improvements in environmental and social impacts
R&D	24.70%	14.00%	The R&D investments are intended to improve the overall consumer likeability of oral care products, both in terms of experience and efficacy.
Capex	0.00%	11.60%	

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 which helps us in identifying 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 (83 suppliers contributing to 77% of the 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 the post-consumer plastic packaging.

- b. **E-waste**

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

- c. **Hazardous waste**

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

- d. **Other waste**

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

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

- If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?
- If not, provide steps taken to address the same.

Yes, Colgate-Palmolive (India) 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 four Waste Management Agencies (WMAs) to collect all the plastic waste generated from sale of products. The Company has achieved plastic positivity in FY 2024-25 by collecting ~101% 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 2024-25	FY 2023-24
Recycled PP Material	1.05%	0.57%

Note: Percentages are calculated by volume, not by value. The data for FY 2023-24 has been corrected due to a previous calculation error



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 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	8,013.8	6,784.81	-	5,937.36	7,416.64
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

Note: FY 2023-24 plastics (including packaging) data for recycled and safely disposed has been corrected due to an earlier calculation error.

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 (Plastic Packaging)	100%

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	601	601	100%	601	100%	NIL	-	601	100%	601	100%
Female	215	215	100%	215	100%	215	100%	Nil	-	215	100%
Total	816	816	100%	816	100%	215	26%	601	74%	816	100%
Other than Permanent employees											
Male	1,009	1,008	99.90%	965	96%	Nil	-	Nil	-	0	-
Female	698	696	99.71%	625	90%	698	100%	Nil	-	2	-
Total	1,707	1,704	99.82%	1,590	93%	698	41%	Nil	-	2	-

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

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 workers											
Male	1,328	1,328	100%	1,328	100%	Nil	-	681	51%	Nil	-
Female	54	54	100%	54	100%	54	100%	Nil	-	54	100%
Total	1,382	1,382	100%	1,382	100%	54	4%	681	49%	54	4%
Other than permanent workers											
Male	929	900	97%	915	98%	Nil	-	126	14%	Nil	-
Female	235	235	100%	227	97%	235	100%	Nil	-	188	80%
Total	1,164	1,135	98%	1,142	98%	235	20%	126	11%	188	16%

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

Particulars	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.16%	0.11%

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

Benefits	FY 2024-25			FY 2023-24		
	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%	N.A.	100%	100%	Yes
ESI	-	8.25%	Yes	-	10.90%	Yes
Other: Life Insurance / Death Benefits	100%	100%	N.A.	100%	100%	Yes

3. Accessibility of workplaces Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

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

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

<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.

Particulars	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	91%	100%	100%
Female	100%	75%	100%	100%
Total	100%	90%	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 connect with all its employees and addressing their issues in a timely manner through regular one-on-one connects. All employees can also utilize the HR Chatbot which is available 24X7 to answer queries. The Company also encourages all employees and workers to raise concerns and feedback through key forums, like the quarterly townhall, My Voice etc. 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, 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 2024-25			FY 2023-24		
	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	816	Nil	-	799	Nil	-
Male	601	Nil	-	589	Nil	-
Female	215	Nil	-	210	Nil	-
Total Permanent Workers	1,382	388	28%	1,422	390	27%
Male	1,328	388	29%	1,367	390	29%
Female	54	Nil	-	55	Nil	-

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	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	601	601	100%	601	100%	589	589	100%	582	98.8%
Female	215	215	100%	215	100%	210	210	100%	204	97.1%
Total Permanent Employees	816	816	100%	816	100%	799	799	100%	786	98.4%
	Workers									
Male	1,328	1,328	100%	1,328	100%	1,367	1,367	100%	1,367	100%
Female	54	54	100%	54	100%	55	55	100%	55	100%
Total Permanent Workers	1,382	1,382	100%	1,382	100%	1,422	1,422	100%	1,422	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 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	601	601	100%	589	589	100%
Female	215	215	100%	210	210	100%
Total	816	816	100%	799	799	100%
Workers*						
Male	1,328	940	71%	1,367	977	71%
Female	54	54	100%	55	55	100%
Total	1,382	994	72%	1,422	1,032	73%

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 behaviour/ foundational safety expectations, sound occupational health, visible leadership, performance recognition initiatives, labour practices, regulatory requirements and compliances, inspections and self-assessments, audits (internal & external), employee engagement.
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, behaviour, and process related risks which cover all routine and non-routine activities. Our sites conduct risk assessments and job hazard analysis at regular intervals to identify all current and potential risks. The scope of these assessments also includes chemical hazard, machine guarding, ergonomic, among others.
c. Whether you have processes for workers to report work-related hazards and to remove themselves from such risks.	Yes, all employees, visitors and contractors are encouraged to report situations, behaviours, and conditions that are perceived to be of risk or have hazardous elements. Such situations can be brought to notice through both formal and informal processes. The Company has also implemented several programs which require employees to report "unsafe conditions and unsafe behaviour.
d. Do the employees/ 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 a medical insurance.

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

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	0.22	0.69
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	3	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 EHS expectations through periodic trainings.

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

Particulars	FY 2024-2025			FY 2023-2024		
	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.

PRINCIPLE 3

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 2024-2025	FY 2023-2024	FY 2024-2025	FY 2023-2024
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. This can be availed by employees who are close to retirement so that they can get help and tips on how to manage their post retirement life. We also provide outplacement services to employees on a case to case basis as well as retirement benefits to retirees.

5. Details on assessment of value chain partners

Particulars	% value chain partners (by value of business done with such partners) that were assessed (%)
Health and safety practices	83 suppliers which contribute to 77% of the spends
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 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, suggestions and incorporates them into the decision-making process. Stakeholder groups are identified on the basis of the impact created by and on them. Having identified such groups, the Company has further prioritized the stakeholders' basis their criticality to business in terms of the level of influence, responsibility, and dependence.



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

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Newsletters, 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	Communicate on occupational health and safety, human rights, new products, Company strategy, policy changes, among others
Contractual workers	Yes	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	Needs based	Communication on materials, services, Pricing and commodities'trends
Retailers	No	SMS, Newspaper, advertisements, pamphlets	Monthly	Communication on new launches, schemes and retailer engagement programs
Communities	Yes (Tribal, rural, women, low economic groups)	NGO networks, Community meetings and focus group discussions	Programmes Based	Understand challenges, testimonials and scope for improvements
NGOs	No	Review meetings reports and sharing impact stories	Based on programe size and need	Understand challenges, testimonials and scope for improvements.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, 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 board level ESG and Corporate Social Responsibility Committee (ECC) on a regular basis. The Committee is responsible for recognizing and addressing all ESG risks and impacts, reviewing policies to improve processes and accelerating communication channels to balance the interests of key stakeholders.

2. 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 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 FY 2024-25.

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

All CSR Projects/initiatives are implemented based on local need assessments, interventions are planned in alignment with local govt bodies, panchayats and communities, to avoid risks and gain partnerships. Also community contributions in the form of planning, labour, nominal charges on infrastructure maintenance are done in the programs to build ownership. If program scope provides for training local communities, then it is designed and implemented accordingly, this spreads positive sentiment for our programs.

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 2024-25			FY 2023-24		
	Total (A)	No. employees/ workers covered (B)	% (B/A)	Total (C)	No. employees/ workers covered (D)	% (D/C)
Employees						
Permanent	816	816	100%	799	799	100%
Other than permanent	1,707	1,707	100%	1,673	1,673	100%
Total Employees	2,523	2,523	100%	2,472	2,472	100%
Workers						
Permanent	1,382	1,382	100%	1,422	1,422	100%
Other than permanent	1,164	1,164	100%	1,017	1,017	100%
Total workers	2,546	2,546	100%	2,439	2,439	100%

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

Category	FY 2024-25					FY 2023-24				
	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	601	Nil	-	601	100%	589	Nil	-	589	100%
Female	215	Nil	-	215	100%	210	Nil	-	210	100%
Total	816	Nil	-	816	100%	799	Nil	-	799	100%



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

Category	FY 2024-25					FY 2023-24				
	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	1,009	Nil	-	1,009	100%	1,072	2	0.19%	1,070	99.81%
Female	698	Nil	-	698	100%	601	Nil	-	601	100%
Total	1,707	Nil	-	1,707	100%	1,673	2	0.12%	1,671	99.88%
Permanent workers										
Male	1,328	Nil	-	1,328	100%	1,367	Nil	-	1,367	100%
Female	54	Nil	-	54	100%	55	Nil	-	55	100%
Total	1,382	Nil	-	1,382	100%	1,422	Nil	-	1,422	100%
Other than permanent workers										
Male	929	218	23.47%	711	76.53%	802	264	32.92%	538	67.08%
Female	235	19	8.09%	216	91.91%	215	23	10.70%	192	89.30%
Total	1,164	237	20.36%	927	79.64%	1,017	287	28.22%	730	71.78%

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD)*	2	5,65,61,658	1	12,07,64,124
Key Managerial Personnel	2	5,65,61,658	1	12,07,64,124
Employees other than BoD and KMP	598	20,75,844	214	20,10,168
Workers	1,328	6,25,326	54	2,92,872

* 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 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	22.12%	21.86%

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 of functional heads, which ensures efficacious oversight of human rights compliance.

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 to the Code of Conduct or the law. Diverse formal and informal channels such as dedicated email, web tool, internal helpline are available to report potential incidents to the Manager, Human Resources, Global Ethics and Compliance or the Global Legal Organization.

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



Colgate-Palmolive (India) Limited has Internal Complaints Committee (ICC) which overlook Prevention of Sexual Harassment at Head Office, all 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 2024-25			FY 2023-24		
	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	3	Nil	Complaints resolved & awareness session conducted	1	Nil	Complaint resolved
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.	-	Nil	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 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	3	1
Complaints on POSH as a % of female employees / workers	1.12%	0.38%
Complaints on POSH upheld	1	1

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 on 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.

Principle 5

Leadership Indicators

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

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

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

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

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

Yes, The Company has undertaken an access audit to determine level of modifications required for upgrading infrastructure in line with the needs of Person with Disability (PwD) individuals. In certain locations of Colgate-Palmolive (India) Limited, office premises and infrastructure continues to modify 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	77%
Discrimination at workplace	77%
Child Labour	77%
Forced Labour/Involuntary Labour	77%
Wages	77%

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 Colgate Palmolive Central team based out of 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 2024-25	FY 2023-24
From Renewable Sources			
Total electricity consumption (A)	GJ	53,195.27	39,894.06
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	53,195.27	39,894.06
From Non-Renewable Sources			
Total electricity consumption (D)	GJ	1,37,420.04	1,42,876.80
Total fuel consumption (E)	GJ	41,848.56	39,875.25
Energy consumption through other sources (F)	GJ	Nil	Nil
Total energy consumed from Non-renewable sources (D+E+F)	GJ	1,79,268.61	1,82,752.05
Total energy consumed (A+B+C+D+E+F)	GJ	2,32,463.88	2,22,646.11
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	GJ/ ₹ Lakhs	0.39	0.39
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)		N.A.	N.A.
Energy intensity in terms of physical output	GJ/ tonne of production	1.62	1.69
Energy intensity (optional) - the relevant metric may be selected by the entity		N.A.	N.A.

The table does not include the attributes of IRECs procured to convert non-renewable to renewable energy, based on RE100 guidelines. After including that, the renewable energy will become 76,482.62 GJ, and non-renewable energy will become 1,55,981.25 GJ.

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 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
i) Surface Water	Nil	Nil
ii) Ground Water	1,00,257.00	84,490.43
iii) Third Party Water	1,36,861.42	1,42,413.00
iv) Seawater/ desalinated water	Nil	Nil
v) Others (Rain water harvested and used)	21,589.80	12,945.29
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	2,58,708.22	2,39,848.72
Total volume of water consumption (in kilolitres)	2,06,763.22*	1,40,751.49
Water intensity per rupee of turnover (Water consumed/ turnover (in ₹ Lakhs))	0.34	0.25
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	N.A.	N.A.
Water intensity in terms of physical output (Water consumed / tonne of production)	1.45	1.07
Water intensity (optional) the relevant metric maybe selected by the entity	N.A.	N.A.

*In FY 2023-24, irrigation water was reported under 'Discharged Water' but has been correctly moved to 'Water Consumption' in FY 2024-25 as per BRSR guidelines, resulting in higher consumption figures.

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



4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
No treatment	Nil	Nil
With treatment (please specify level of treatment)	Nil	Nil
(ii) To Groundwater		
No treatment	Nil	Nil
With treatment (please specify level of treatment)	Nil	Nil
(iii) To seawater		
No treatment	Nil	Nil
With treatment (please specify level of treatment)	Nil	Nil
(iv) Sent to third parties		
No treatment	10,986.00	9,288.00
With treatment (Secondary Treatment)	26,160.00	19,252.70
(v) Others (Common Water Treatment Plant)		
No treatment	14,799.00	6,501.00
With treatment (Tertiary Treatment)	Nil*	64,055.52
Total water discharged (in kilolitres)	51,945.00	99,097.22

*In FY 2023-24, irrigation water was reported under 'Discharged Water' but has been correctly moved to 'Water Consumption' in FY 2024-25 as per BRSR guidelines, resulting in higher consumption figures.

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.

If yes, Provide details of its coverage and implementation.

Two sites (Sanand and Goa) of the Company are covered to showcase its efforts towards ensuring zero liquid discharge outside the site boundary.

*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.

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

Parameter	Unit	FY 2024-25	FY 2023-24
NOx	Kg	5,456.70	8,283.30
SOx	Kg	768.77	624.16
Particulate matter (PM)	Kg	2,941.15	2,048.86
Persistent organic pollutants (POP)		Nil	Nil
Volatile organic compounds (VOC)		Nil	Nil
Hazardous air pollutants (HAP)		Nil	Nil
Others (Please specify)		Nil	Nil

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



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

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (tCO ₂ e)	Metric tonnes of CO ₂ equivalent	2,651.93	4,859.92
Total Scope 2 emissions (tCO ₂ e) market-based*	Metric tonnes of CO ₂ equivalent	23,048.46	28,416.61
Total Scope 1 and Scope 2 emissions per rupee of turnover	(tCO ₂ e/ ₹ Lakhs)	0.04	0.06
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)		N.A.	N.A.
Total Scope 1 and Scope 2 emission intensity in terms of physical output	(tCO ₂ e/tonne of production)	0.18	0.25
Total Scope 1 and Scope 2 emission intensity (optional) the relevant metric may be selected by the entity		N.A.	N.A.

Note: *Scope 2 emissions have been updated from location-based to market-based as Colgate-Palmolive (India) Ltd has purchased iRECs as part of its GHG emissions reduction initiative.

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 emission. 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 strives to reduce the carbon footprint of the product.

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

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2,810.92	2,404.53*
E-waste (B)	3.87	6.21
Bio-medical waste (C)	9.68	9.41
Construction and demolition waste (D)	0.46	Nil
Battery waste (E)	14.67	14.78
Radioactive waste (F)	Nil	Nil
ETP Sludge (G)	403.34	504.34
Other Hazardous waste (H): Other	31.77	3.90
Other Non-hazardous waste generated (I): Spent oil	18.98	7.16
Other Non-hazardous waste generated (I): Waste cream	767.08	656.77
Other Non-hazardous waste generated (I): Others	2,382.57	2,700.71
Total (A+B+C+D+E+F+G+H+I)	6,443.34	6,307.81
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in ₹ Lakhs)	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)	N.A.	N.A.
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	N.A.	N.A.

*Plastic waste data for FY 2023-24 has been updated to include previously omitted figures from one of the plants, which were missed during last year's computation.



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

Parameter	FY 2024-25	FY 2023-24
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	4,049.71	3,922 .24
(ii) Re-used	2,345.57	2,323 .65
(iii) Other recovery operations	Nil	Nil
Total	6,395.28	6,245 .89
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	39.05	43.17
(ii) Landfilling	9.01	18.71
(ii) Other disposal operations	Nil	Nil
Total	48.06	61.88

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 manage such wastes.

The Company disposes all the hazardous waste only to government approved waste management agencies. All batteries are sent to pollution control board authorized manufacturers only as part of the buy-back program. Colgate-Palmolive (India) 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 2024-25	FY 2023-24
Water withdrawal by source (in kiloliters)		
(i) Into Surface water	Nil	Nil
(ii) Groundwater	65,519.00	62,997.00
(iii) Third party water	1,01,741.42	1,05,897.00
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	12,125.00	7,641.29
Total Volume of Water Withdrawal (KL)	1,79,385.42	1,76,535.29
Total Volume of Water Consumption (KL)	1,42,239.42*	1,12,620.59
Water intensity per rupee of turnover (Water consumed / Turnover)	0.24	0.20
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	10,986.00	9,288.00
With treatment (Secondary Treatment)	26,160.00	19,252.70
(v) Others		
No treatment	Nil	Nil
With treatment (Tertiary Treatment)	Nil*	35,374.00
Total water discharged (KL)	37,146.00	63,914.70

*In FY 2023-24, irrigation water was reported under 'Discharged Water' but has been correctly moved to 'Water Consumption' in FY 2024-25 as per BRSR guidelines, resulting in higher consumption figures.

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

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



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

Parameter	Unit	FY 2024-25	FY 2023-24
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. -
Yes, M/s. DNV Business Assurance India Private Limited

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
AHU Energy Saving	Electronically Commutated blower installation	Electronically Commutated blower installation on a few AHU which lead to approximate saving of 1,31,475 (Kilowatt Hour) KWH/year.
HVAC Duct Sealing	Identifying & Sealing of the HVAC duct through Industrial experts	HVAC duct sealing and the small boiler installation have the potential to save 1,50,000 KWH of energy annually at Sanand.
Chiller Optimization	Chiller Optimization using Demand flow algorithm at Sri City	The demand flow solution was implemented to optimize chiller operations by maintaining the required flow and temperature at the delivery point. This resulted in an annual savings of 3,39,165 KWH of energy.
Rain water Collection	Collection of roof rain water	Rainwater harvesting at Sricity, Sanand, and Goa saves 21,589 KL of water annually. These initiatives reduce consumption and enhance groundwater recharge as part of broader water conservation efforts.
Energy Efficiency Improvements and Savings	Energy Savings Achieved through Recent Installations at Baddi Plant	Motion sensors were installed in the PCC room, DG room, and Secondary Water Treatment Plant. Additionally, a new burner for the boiler (NG) and a new energy-efficient ozonator were installed. All these initiatives led to total energy savings of 9,148 KWH/year at the Baddi plant.
Water Conservation	Baddi came with idea to improved water efficiency through reuse and recovery initiatives across treatment processes.	Water-saving initiatives such as steam condensate reuse, sensor-based recovery from water treatment plants, and RO reject recovery from secondary water treatment plants have resulted in total estimated annual savings of approximately 16,241 kiloliters.



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 and crisis. The identified risks and the corresponding remedial actions are covered in the plan. A line of command and procedure to be followed is established. The resilience of these plans under different disruption scenarios are tested on an on-going basis. The Company has also ensured that each site can also produce products from other locations in case of any production delay, disruption, or local disaster.

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.

83 Suppliers which contribute to 77% of the spends.

8. How many Green Credits have been generated or procured:

a. By the listed entity

Colgate has purchased 18,178 MWh of Green Credits from Karbone Energy LLC.

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

N.A.

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.

9

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
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
N.A.		

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)	Web Link, if available
Water Augmentation for Livelihoods & Women Empowerment	N.A.	N.A.	Yes	Yes	https://www.colgateinvestors.co.in/shareholder-information/social-impact-assessment-reports
Water Access Program - Amravati	N.A.	N.A.	Yes	Yes	
KIS Scholarship Program	N.A.	N.A.	Yes	Yes	
Bright Smiles, Bright Futures®	N.A.	N.A.	Yes	Yes	
Cleft Surgeries Program	N.A.	N.A.	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 review, community meetings, and focused group discussions. These exercises provide a platform for any individual or groups to raise their concerns. All meetings between the CSR representatives and teams along with NGOs and communities are recorded in a structured manner to gauge impacts, strengths, challengers and scope for improvement.

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

Particulars	FY 2024-2025	FY 2023-2024
Directly sourced from MSMEs/ small producers	15.26%	8.35%
Directly from within India	39.00%	39.00%

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	FY 2024-2025	FY 2023-2024
Rural	-	-
Semi-Urban	36.71%	24.59%
Urban	5.79%	24.31%
Metropolitan	57.50%	51.10%

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 ₹	Number of Students Impacted
Keep India Smiling Scholarship Program - Data on Aspirational District			
Andhra Pradesh	Visakhapatnam, Vizianagaram	7,00,000	12
Assam	Darrang	30,000	1
Jharkhand	Ranchi	75,000	1
Karnataka	Raichur	1,05,000	2
Kerala	Wayanad	75,000	1
Madhya Pradesh	Guna	30,000	1
Maharashtra	Osmanabad, Washim	3,00,000	4
Odisha	Balangir, Gajapati	45,000	2
Punjab	Moga	15,000	1
Rajasthan	Baran	30,000	1
Tamil Nadu	Virudhunagar	30,000	1
Uttar Pradesh	Balrampur	15,000	1
Bright Smiles, Bright Futures Program - Data on Aspirational Districts			
Gujarat	Narmada	7,29,000	31,027
Uttar Pradesh	Chitrakoot	12,90,000	54,899
Bihar	Muzaffarpur	43,59,000	1,85,483



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 where in 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	Project	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)	Bright Smiles, Bright Futures	82,00,000	Through its diverse programs, the Company plans to reach larger number of beneficiaries belonging from vulnerable and marginalized groups. Currently, more than 95% of the beneficiaries include children, youth, women and men belonging from tribal, rural, semi-urban and urban communities who are economically marginalized and underserved. The Company has initiatives in areas with lack of access to natural resources like water.
Keep India Smiling (Promote Education, Women Empowerment and support District-specific developmental needs)	Keep India Smiling Scholarship Program	1,000	
	Financial & Digital Literacy Program	65,900	
Water & Waste Management (Environmental Sustainability and Livelihoods Program)	Waste Management Program	1,43,000	
	Water Augmentation for Livelihoods & Women Empowerment Program	1,00,000	

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's 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 providing consumers with accurate information related to product safety and regulatory compliance. Relevant details are clearly communicated on the packaging across its product 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 2024-25			FY 2023-24		
	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 2024-25 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 2023-24 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. Provide the following information relating to data breaches:
 - a. Number of instances of data breaches: 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, 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

Place: Mumbai
Date: May 21, 2025

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

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



INDEPENDENT ASSURANCE STATEMENT to the Management of Colgate-Palmolive (India) Limited

Colgate-Palmolive (India) Limited (Corporate Identity Number L24200MH1937PLC002700, hereafter referred to as 'Colgate-Palmolive (India)' or 'the Company') has commissioned DNV Business Assurance India Private Limited ('DNV', 'us' or 'we') to undertake an independent reasonable level of assurance of the Company's disclosures in its Business Responsibility and Sustainability Report (hereafter referred to as 'BRSR') for the Financial Year (FY) 24-25. The disclosures include the BRSR Core indicators as per Annexure 17A of Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.

Our Conclusion:

Based on our review and procedures followed for a reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core Key Performance Indicators (KPIs) under the 9 ESG attributes (as listed in Annexure I of this statement) for FY 2024-25 are reported in accordance with reporting requirements outlined in Industry Standard on Reporting of BRSR Core.

Scope of Work and Boundary

The scope of our engagement includes a reasonable level of assurance of the '9 BRSR Core Attributes' for the period FY 2024-25 (as listed in Annexure I of this statement).

Boundary for the engagement 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 for BRSR core attributes 5-9. For BRSR core attributes 1-4, the boundary is limited to the 4 manufacturing plants and head office in India.

Reporting Criteria and Standards

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

- Industry Standard on Reporting of BRSR Core, Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- BRSR Core (Annexure 17A) and BRSR reporting guidelines (Annexure 16) as per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Assurance Methodology/Standard and Level of Assurance

The assurance engagement for a reasonable level of assurance 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, V6.0 has been developed in accordance with the most widely accepted reporting and assurance standards.

Our 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 and 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. DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where 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 2024-25, 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. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.



Basis of our conclusion

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:

- 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 Industry Standard on Reporting of BRSR Core used a basis of reasonable level of assurance.
- Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators. Assessment of operational control and reporting boundaries.
- Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators.
- 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. 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. Sites selected for audits are listed in Annexure II.
- Interviews with selected senior managers and concerned internal stakeholders responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ Protocol, V6.0 for reasonable level of assurance for the disclosures.
- 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 (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.

Inherent Limitations

DNV's assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:



Responsibility of the Company

Colgate-Palmolive (India) has the sole responsibility for the preparation of the BRSR and is responsible for all information disclosed in the BRSR Core and BRSR. 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.

DNV's Responsibility

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. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Use and distribution of Assurance statement

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 company for DNV's work or this assurance statement. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and Colgate-Palmolive (India). DNV does not accept any liability if this assurance statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this assurance statement.

For **DNV Business Assurance India Private Limited**,

Ankita Parab

Lead Verifier

Anjana Sharma

Assurance Reviewer

Assurance Team:

Roshni Sarage, Varsha Bohiya, Suraiya Rahman

25/06/2025, Mumbai, India.



Annexure I

BRSR Core Indicators - for reasonable level of assurance

- 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

*Energy consumption data is reported as per the BRSR core Industry Standard requirements. Colgate- Palmolive (India) has purchased renewable electricity by unbundled PPA and to support this renewable power consumption they have purchased equivalent amount of energy attributes. Additionally, Colgate- Palmolive (India) has purchased I-RECs to convert their non-renewable energy to renewable as per RE100 guidelines. However, DNV's assurance boundary is limited to the data reported as per the requirements outlined in the Industry Standard on Reporting of BRSR Core.

**Scope 1 GHG emissions are calculated based on 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC sixth assessment report, GHG Protocol 2024. Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO₂ baseline database for Indian Power Sector, version 20, December 2024. Scope 2 emission data have been calculated by a market-based approach.

Annexure II

Sites selected for audits

Sr. No.	Site	Location
1.	Head Office	Mumbai, Maharashtra
2.	Manufacturing plants- on-site	Sanand, Gujarat Goa