



May 17, 2021

The Secretary
BSE Limited
P.J.Towers- 25th floor
Dalal Street
Mumbai- 400001

Scrip Code: 500830

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block – G
Bandra – Kurla Complex
Bandra (East), Mumbai 400 051

Symbol: COLPAL
Series: EQ

Dear Sir(s),

Sub: Audited Financial Results for the quarter and year ended March 31, 2021 and Outcome of the Board Meeting

This is further to our letters dated May 06, 2021 and May 10, 2021, regarding the meeting of the Board of Directors of the Company scheduled on Monday, May 17, 2021. We hereby inform you that the Board of Directors of the Company, at their aforesaid meeting held today, has, inter alia:

1. Approved the Audited Financial Results for the quarter and financial year ended March 31, 2021 and took the same on record. Please find enclosed herewith the following:
 - i) Audited Financial Results for the quarter and financial year ended March 31, 2021;
 - ii) Company's statement on the above financial results; and
 - iii) Independent Auditors' Report.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, the Statutory Auditors of the Company, S R B C & CO LLP, Chartered Accountants, (Firm Registration No. 324982E/E300003) have issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company for the financial year ended March 31, 2021.

2. Approved the re-appointment of Mr. Jacob Sebastian Madukkakuzy (DIN:07645510) as a Whole-time Director and Chief Financial Officer of the Company for a period of 5 consecutive years with effect from October 28, 2021 subject to approval of shareholders. Please note that Mr. Jacob Sebastian Madukkakuzy has not been debarred or disqualified from being appointed or continuing as director of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Please find enclosed herewith the profile of Mr. Jacob Sebastian Madukkakuzy in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

3. Approved revision of the Insider Trading Code of Conduct of the Company;
4. Approved convening the 80th Annual General Meeting (AGM) of the Company on Thursday, July 29, 2021 through video conference/other audio-visual means (VC/OAVM) in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI in this regard.

The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, July 23, 2021 to Thursday, July 29, 2021 (both days inclusive) for the purpose of the AGM. Further details on the manner of attending the AGM through VC/OAVM and voting by shareholders will be set out in the Notice of the 80th AGM.

Kindly take the above on record.

Thanking you,
Yours Sincerely,
For Colgate-Palmolive (India) Limited

K. Randhir Singh
Company Secretary & Compliance Officer

Encl : a/a

COLGATE-PALMOLIVE (INDIA) LIMITED

CIN: L24200MH1937PLC002700

Regd. Office: Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076

Tel.: (022) 6709 5050, Fax: (022) 2570 5088

Website: www.colgatepalmolive.co.in e-mail ID: investors_grievance@colpal.com

Colgate-Palmolive (India) Limited
Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076
CIN : L24200MH1937PLC002700 Tel : +91 (22) 6709 5050

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations					
(i) Sales (Refer Note 1)	127,501	122,421	106,235	481,048	448,757
(ii) Other Operating Income	818	772	891	3,074	3,752
(b) Other Income	662	988	1,964	3,035	4,924
Total Income	128,981	124,181	109,090	487,157	457,433
2 Expenses					
(a) Cost of materials consumed	32,431	31,731	32,112	124,958	135,033
(b) Purchases of stock-in-trade	7,228	6,482	5,884	32,359	24,411
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,826	(960)	(134)	(2,380)	(2,156)
(d) Employee benefits expense	9,148	8,688	8,989	36,564	33,228
(e) Finance Cost	156	189	198	726	962
(f) Depreciation and Amortisation expense	4,545	4,556	4,617	18,250	19,794
(g) Other Expenses					
(i) Advertising	14,889	19,830	15,550	62,553	62,602
(ii) Others	20,622	20,361	18,438	79,105	79,222
Total Expenses	90,845	90,877	85,654	352,135	353,096
3 Profit Before Tax (1-2)	38,136	33,304	23,436	135,022	104,337
4 Tax expense (Refer Note 2)					
i) Current Tax	6,912	8,772	3,276	32,573	24,750
ii) Deferred Tax	(242)	(304)	(255)	(1,090)	(2,060)
5 Net Profit for the period (3-4)	31,466	24,836	20,415	103,539	81,647
6 Other Comprehensive Income (net of Tax)					
Items that will not be reclassified to Profit and Loss					
i) Re-measurement gains/(losses) on defined benefit plans	434	-	(2,075)	434	(2,075)
ii) Tax adjustment on above	(109)	-	522	(109)	522
7 Total comprehensive income for the period (5+6)	31,791	24,836	18,862	103,864	80,094
8 Paid-up Equity Share Capital	2,720	2,720	2,720	2,720	2,720
(Face value: Re 1/- per share)					
9 Reserve excluding Revaluation Reserve				113,866	156,696
10 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	11.57	9.13	7.51	38.07	30.02

Notes

1. Sales, net of GST for the quarter ended and year ended March 31, 2021 increased by 20.0 % and increased by 7.2 % respectively in comparison to the corresponding period sales, net of GST, of the previous year.
2. Tax expense for the quarter and year ended March 31, 2021 is net of prior year reversal of Rs. 3,149 Lakhs (March 31, 2020 prior year reversal of Rs. 3,099 Lakhs).
3. The Company has declared a Second Interim Dividend of Rs. 20/- per share aggregating to Rs. 54,397 Lakhs on March 22, 2021 which has been paid on and from April 16, 2021. The Board of Directors at its meeting held on October 21, 2020 had earlier declared the First Interim Dividend of Rs.18/- per share aggregating to Rs. 48,957 Lakhs for the FY 2020-21 which was paid on and from November 17, 2020.
4. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020, which may impact the contributions by the Company towards certain employment benefits. The effective date from which the changes are applicable is yet to be notified, and the rules are yet to be framed. Impact if any of the changes will be assessed and accounted for in the period of notification of the relevant provisions.
5. The Company has identified 'Personal Care (including Oral Care)' as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
6. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year, which were subjected to limited review.
7. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2021.

The full text of Colgate releases is available in the Investors section of our website at www.colgatepalmolive.co.in and is also available on www.bseindia.com and www.nseindia.com.

Mumbai
May 17, 2021

COLGATE-PALMOLIVE (INDIA) LIMITED

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RAGHAVAN
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RAM RAGHAVAN
MANAGING DIRECTOR

Colgate-Palmolive (India) Limited

Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076
CIN : L24200MH1937PLC002700 Tel : +91 (22) 6709 5050

BALANCE SHEET AS AT MARCH 31, 2021 (Rs. in Lakhs)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	106,472	112,286
(b) Capital Work-in-progress	14,485	19,003
(c) Financial Assets		
i. Investments	1,861	1,862
ii. Loans	140	204
iii. Other Financial Assets	1,856	1,769
(d) Deferred Tax Assets (Net)	477	-
(e) Other Non-current Assets	1,021	1,597
(f) Current Tax Assets (Net)	25,831	22,473
Total Non-current assets	152,143	159,194
(2) Current assets		
(a) Inventories	33,582	29,692
(b) Financial Assets		
i. Trade Receivables	11,708	13,256
ii. Cash and Cash Equivalents	29,657	39,782
iii. Bank Balances [other than (ii) above]	57,106	2,345
iv. Loans	693	11,348
v. Other Financial Assets	509	733
(c) Other Current Assets	4,003	4,047
Total Current Assets	137,258	101,203
TOTAL ASSETS	289,401	260,397
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,720	2,720
(b) Other Equity	113,866	156,696
TOTAL EQUITY	116,586	159,416
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	7,736	8,397
ii. Other Financial Liabilities	124	118
(b) Provisions	3,113	4,883
(c) Deferred Tax Liabilities (Net)	-	504
(d) Other Non-Current Liabilities	47	49
Total Non-current Liabilities	11,020	13,951
(2) Current Liabilities		
(a) Financial Liabilities		
i. Lease Liabilities	1,382	1,752
ii. Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,187	1,273
- Total outstanding dues of creditors other than micro enterprises and small enterprises	74,857	59,979
iii. Other Financial Liabilities	58,112	2,553
(b) Other Current Liabilities	13,069	10,342
(c) Provisions	8,105	6,048
(d) Current Tax Liabilities (Net)	5,083	5,083
Total Current Liabilities	161,795	87,030
TOTAL LIABILITIES	172,815	100,981
TOTAL EQUITY AND LIABILITIES	289,401	260,397

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Registered Office : Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076

CIN : L24200MH1937PLC002700 Tel : +91 (22) 6709 5050

Statement of Cash Flow for the year ended March 31, 2021

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Cash flow from Operating Activities:		
Profit before Tax	135,022	104,337
Adjustment for:		
Unrealised Foreign Exchange (Gain)/ Loss (Net)	160	(115)
Depreciation and Amortisation Expenses	18,250	19,794
Lease Rentals received	(247)	(236)
Net (gain)/loss on disposal of property, plant and equipment	69	(2)
Interest Income On Financial Assets at Amortized Cost	(1,972)	(2,544)
Finance Cost	726	962
Bad Debts Written Off/ Provision for Doubtful Debts	-	9
Bad Debts Recovered	(7)	-
Provisions no Longer Required Written Back	(510)	(1,581)
Interest income from Unwinding of discount on security deposits	(128)	(131)
Employee share-based payment expense	1,118	974
Operating Profit before Working Capital Changes	152,481	121,467
Adjustment for Increase/Decrease in Working Capital:		
(Increase) in Inventories	(3,890)	(4,835)
(Increase)/ Decrease in Financial Assets	(52,796)	7,453
(Increase)/ Decrease in Other Assets	179	(1,121)
Increase in Financial Liabilities	14,293	1,000
Increase in Other Liabilities and Provisions	3,955	1,124
Cash Generated from Operations	114,222	125,088
Direct Taxes Paid (Net)	(35,837)	(32,129)
Net Cash Generated from Operating Activities (A)	78,385	92,959
Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(5,776)	(6,040)
Proceeds from disposal of Property, Plant and Equipment	42	3
Proceeds from disposal of Current Investments	10,597	73
Lease Rentals received	247	236
Proceeds from disposal of Non-Current Investments	-	1,253
Interest Received	2,025	2,608
Net Cash (used in)/ Cash flow from Investing Activities (B)	7,135	(1,867)
Cash Flow from Financing Activities:		
Dividends Paid	(92,111)	(73,149)
Dividend Distribution Tax Paid	-	(11,181)
Payment of Lease Liabilities	(2,502)	(3,968)
Employee share-based payments	(1,032)	(812)
Net Cash used in Financing Activities (C)	(95,645)	(89,110)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(10,125)	1,982
Cash and Cash Equivalents at April 1, 2020	39,782	37,800
Cash and Cash Equivalents at March 31, 2021	29,657	39,782
Bank Balances in:		
Current Accounts	1,062	3,823
Deposit Accounts (with less than 3 months original maturity)	28,595	35,959
Cash and Cash Equivalents as at March 31, 2021	29,657	39,782



NEWS RELEASE

Mumbai, May 17, 2021

***Announcement of Results for the Quarter and Year Ended March 31, 2021
Colgate Q4 Domestic Net Sales up 20.2% and Net Profit up 54.1%
Colgate FY 20-21 Net Sales up 7.2% and Net Profit up 26.8%***

- *EBITDA up 840 bps to 33.1% & Gross Margins up 310 bps to 67.5%*
- *Dividend of Rs. 38 per share paid for the FY 20-21*

Q4 2020-21: Colgate-Palmolive (India) Limited today reported Net Sales growth of 20% over the same quarter of previous year aggregating to Rs. 1,275.0 crore for the quarter ended March 31, 2021. Domestic net sales for the quarter reported a strong momentum of 20.2% growth. Reported Net profit after tax for the quarter was Rs. 314.6 crore as against the Net Profit of Rs. 204.1 crore for the same quarter of the previous year, a growth of 54.1%.

FY 2020-21 : Net Sales for the year ended March 31, 2021 was recorded at Rs. 4,810.5 crore, an increase of 7.2% over the same period of the previous year. Reported net profit after tax for the year was Rs. 1,035.4 crore, an increase of 26.8% over the previous year.

Mr. Ram Raghavan, Managing Director at Colgate-Palmolive (India) Ltd, said, we continue to have strong momentum across all categories. Our focused approach to executing our strategic initiatives has been instrumental in our continued abilities to sustain our growth momentum vs year ago as well as on a sequential basis.

Our strong discipline on driving efficiencies continue to hold us in good stead as we make strong progress across key financial metrics on the P&L, as seen in our EBITDA and NPAT growth.

We continue to amplify our innovation focus. With recent launches like Colgate Toothpaste for Diabetics, Colgate Vedshakti Spray and Oil Pulling, we continue to define oral health in our country. Other initiatives across our portfolio include the launch of Colgate Magik, the first augmented reality toothbrush that makes brushing fun.

I would like to take the opportunity to thank everyone of our employees, business partners and customers for their continued support in these challenging times.

ABOUT COLGATE-PALMOLIVE (INDIA) LTD: Colgate-Palmolive (India) Limited is India's leading provider of scientifically proven oral care products with multiple benefits at various price points. The range includes toothpastes, toothpowder, mouthwash, toothbrushes and dental gel under the 'Colgate' brand. The Company also provides personal care products with its range of shower gels and liquid hand washes under the "Palmolive" brand name. Colgate has been ranked as India's #1 Most Trusted Oral Care Brand for the ninth consecutive year, from 2011 to 2019, by The Economic Times - Brand Equity - Most Trusted Brands Survey, conducted by Nielsen. To know more about Colgate, please visit www.colgatepalmolive.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Colgate-Palmolive (India) Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S R B C & COLLP

Chartered Accountants

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Colgate-Palmolive (India) Limited

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

**JAYESH
MANHARLAL
GANDHI**

Digitally signed by JAYESH
MANHARLAL GANDHI
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GANDHI, c=IN, o=Personal,
email=jayesh.gandhi@srb.in
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per Jayesh Gandhi

Partner

Membership No.: 037924

UDIN: 21037924AAAAEA5118

Mumbai

May 17, 2021

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

Mr. Jacob Sebastian Madukkakuzy (DIN:07645510):

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment/cessation (as applicable) & term of appointment;	28.10.2021 For 5 consecutive years
3	Brief profile (in case of appointment);	<p>Mr. M.S. Jacob joined Colgate-Palmolive (India) Limited in 1995 in the Continuous Improvement Group. During his tenure of over 25 years at Colgate, Mr. Jacob served through leadership roles in Finance at Colgate-Palmolive Company's subsidiaries in Thailand, Vietnam and Malaysia as well as at the Asia Pacific Division Headquartered at Hong Kong. Prior to joining Colgate Palmolive India as Whole-time Director and CFO, his last assignment was as the Finance Director of Colgate-Palmolive Malaysia.</p> <p>As the Chief Financial Officer of Colgate-Palmolive (India) Limited, Mr. Jacob provides overall financial leadership including on Investor Relations matters. Appointed as a Whole-time Director on the Board of Colgate-Palmolive (India) Limited in October 2016.</p> <p>Mr. M.S. Jacob is a Commerce graduate from Bombay University and Chartered Accountant from the Institute of Chartered Accountants of India.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Nil

COLGATE-PALMOLIVE (INDIA) LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

INTRODUCTION

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. This kind of profiteering by an insider, taking unfair advantage of unpublished price sensitive information available to him/her by virtue of his/her position or connection with the Company, erodes investors' confidence in the integrity of the management of the Company.

Any trading in the securities of Colgate-Palmolive (India) Limited (the Company) by its Directors / Officers, employees or other persons connected with the Company, based on unpublished price sensitive information, in their possession which can impact the price of the Company's securities, shall constitute insider trading.

In order to deal with insider trading in securities, the Securities and Exchange Board of India (SEBI) has framed the SEBI (Prohibition of Insider Trading) Regulations, 2015.

OBJECTIVE

This document lays down the Company's policy and the Code of Conduct in respect of insider trading in securities of Colgate-Palmolive (India) Limited.

Colgate-Palmolive (India) Limited

1. Insider Trading Code of Conduct CODE

- 1.1 This Code of Conduct called **Colgate - Insider Trading Code of Conduct** (the Code) has been adopted by the Board and is effective from May 15, 2015. Further, the Code has been revised pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. (“the Regulations”)
- 1.2 The Code has been made pursuant to Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) to regulate, monitor and report trading by the Designated Persons and other Connected Persons of the Company with a view to comply with the provisions of the Regulations.

2. Applicability

The Code will be applicable to designated persons and immediate relatives of designated persons and such other persons as the Regulations may require.

3. Definitions

- a) “Act” means the Securities and Exchange Board of India Act, 1992.
- b) “Board” means the Securities and Exchange Board of India.
- c) “Chinese Wall” means a barrier especially to the passage of information or communication.
- d) “Company” or “the Company” or “CPIL” means Colgate-Palmolive (India) Limited.
- e) “Compliance Officer” means any senior officer designated so and reporting to the Board of Directors of the Company who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the code specified in the Regulations under the overall supervision of the Board of Directors of the Company.
- f) “Connected Person” means, -
- i. any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access; and

- ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -:
 - a. an immediate relative of connected persons specified in clause (i); or
 - b. the holding, associate or subsidiary company; or
 - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company; asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or a clearing house or corporation; or
 - f. a member of the board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the board of directors or an employee of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - i. a banker of the Company; or
 - j. a concern, firm, trust, Hindu undivided Family, company or association of persons wherein a Director of the Company or his immediate relative or banker of the Company, has more than ten percent of the holding or interest.
- g) "Designated Person" shall consist of Connected Persons who are Promoters, Directors, Key Managerial Personnel, Chief Executive Officer (CEO) / Managing Director (MD) and employees up to two levels below CEO/MD, senior management personnel in the Company and such other persons as identified by the Managing Director in consultation with Compliance Officer of the Company on the basis of their functional role in the Company and access to price sensitive information of the Company as required under the Regulations.
- h) "Director" means a director appointed to the board of the Company.
- i) "generally available information" means information that is accessible to the public on a non-discriminatory basis.
- j) "immediate relative" means spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
- k) "Insider" means any person who is
 - i. a Connected Person; or
 - ii. in possession of or having access to unpublished price sensitive information.
- l) "key managerial persons or personnel" means key managerial persons as defined in Section 2 (51) of the Companies Act, 2013.
- m) "Legitimate purposes" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided

that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.”

- n) “promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, [2018] or any modification thereof;

“promoter group” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

- o) “SEBI” means the Securities and Exchange Board of India.
- p) “securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- q) “Specified” means specified by the Board in writing.
- r) “Takeover regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- s) “trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- t) “trading day” means a day on which the recognized stock exchanges of India are open for trading.
- u) “trading plan” means the plan submitted by an Insider and approved by the Compliance Officer pursuant to which trade in the securities of the Company may be carried out on behalf of the Insider in accordance with such plan.
- v) “Trading Window” means a time during which promoters, Directors, Designated Person and Insiders are permitted to trade in the Company’s securities in accordance with this Code.
- w) “unpublished price sensitive information” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but is not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, demergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel;
- x) Words and phrases not specifically defined herein but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts

(Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in therein.

4. Regulation of 'Information'

- i. The Company will regulate the flow of unpublished price sensitive information within the organization and such information shall be made available and passed onto any person only on a 'need to know' basis as specified in this Code.
- ii. Files containing confidential information and/or unpublished price sensitive information shall be kept secure; computer files must have adequate security of login, password etc.
- iii. Unpublished price sensitive information relating to the Company or relating to the securities of the Company shall be made available or communicated by an Insider to any person including other Insiders only in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- iv. An Insider shall not on his own accord reveal any unpublished price sensitive information relating to the Company or to its securities to any person unless such disclosure is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- v. If an Insider commits a breach or accidentally crosses a Chinese Wall in respect of any unpublished price sensitive information, it shall be reported to the Compliance Officer and immediate action shall be initiated by the Compliance Officer to stop such information from being further misused.
- vi. Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - a. entail an obligation to make an open offer under the Takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;
 - b. not attract the obligation to make an open offer under the Takeover regulations but where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company and the information that constitutes unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors of the Company may determine to be adequate and fair to cover all relevant and material facts.
- vii. The Board of Directors of the Company shall for the purposes of transactions mentioned in Clause 4(vi) require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties except for the purpose mentioned in 4(vi) and such parties shall not trade in the securities of the Company when in possession of unpublished price sensitive information.
- viii. The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such

databases shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The said structured digital database should be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings

4A. Institutional Mechanism for Prevention of Insider trading:

- i. The CEO/Managing Director of the Company shall put in place adequate and effective system of internal controls as specified under the Regulations, to ensure compliance.
- ii. Audit Committee shall at least once in a financial year verify that the systems for internal control are adequate and are operating effectively.
- iii. In case of leak of UPSI or suspected leak of UPSI, the same should be promptly reported to the Compliance Officer of the Company. The Compliance Officer of the Company shall report to the Chairman of the Audit Committee about the leak of UPSI after making necessary inquiry into the reported matter. In case of leak of UPSI, necessary investigation shall be done and an investigation report shall be provided/placed before the Audit Committee for their review and recommendation to the Board of Directors. The Board of Directors of the Company shall decide the further course of action based on the recommendations received from the Audit Committee and in terms of the requirements of the Regulations.

5. Trading Window

- 5.1 Compliance Officer may announce closure of Trading Window for securities of the Company for all the Promoters, Directors, Insiders or a Designated Person or class of Designated Persons who can reasonably be expected to have possession of unpublished price sensitive information in relation to such securities. Immediate relatives of the aforesaid persons shall also not trade in the securities of the Company when the Trading Window is closed.

Designated Person should inform his/ her immediate Relatives and portfolio manager, if any, about the following:

- i) Trading window closure period and dealing in the securities of the Company is strictly prohibited during the trading window closure period.
- ii) Requirement of preclearance before dealing in the securities of the Company as per this code.

The trading window restrictions shall not apply in transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

- 5.2 Trading Window will be closed when any of the following events occur:-
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel;
- or when the Compliance Officer determines that a Designated Person or a class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information.
- 5.3 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

Trading restriction period will generally be made applicable from last week before the end of every quarter till 48 hours after the declaration of financial results.

6. Disclosures

All disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions. Disclosures relating to trading shall also include trading in derivatives of the securities provided that trading in derivatives of the securities is permitted by any law for the time being in force. All such disclosures shall be maintained by the Company for a period of 5 years.

6.1 Initial

- a) Every person on appointment as a key managerial personnel or as a Director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities (including derivatives) of the Company as on the date of appointment or becoming a promoter of the Company **within seven days** of such appointment or becoming a promoter; to the Compliance Officer in **Form B**
- b) All designated persons shall be required to disclose such information as prescribed in the Regulations including name and Permanent Account Number (PAN) of immediate relatives and persons with whom such designated person (s) shares a material financial relationship along with PAN and other details like phone number, mobile number(s) which are used by immediate relatives and person with whom such designated person shares

material financial relationship, in such form as may be prescribed from time to time, on an annual basis and as and when the information changes or required by the Compliance Officer of the Company. The Compliance Officer shall be empowered to review the disclosure requirements and take appropriate action in this regard.

- c) Designated Persons shall also disclose the following details:
 - 1. the name of educational institutions from which designated persons have graduated; and
 - 2. name of the past employer(s)

6.2 Continuous

Every promoter and member of the promoter group, Director and Key managerial Personnel of the Company and a Designated Person shall disclose to the Compliance Officer in **Form C** the number of such securities (including derivatives) acquired or disposed of **within two trading days** of such transaction, if the value of the securities (including derivatives) traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 (Ten) Lac. The Compliance Officer shall notify in such form and such manner as may be specified by the Board from time to time, the particulars of such trading to the stock exchange on which the securities (including derivatives) are listed **within two trading days** of receipt of the disclosure or from becoming aware of such information.

Note: The disclosure of the incremental transactions after any disclosure made as aforesaid shall be made when the transactions effected after the prior disclosure cross the threshold specified in Clause 6.2 (a) above.

6.3 Disclosure by connected persons

Connected Persons identified by the Board of Directors of the Company in consultation with the Compliance Officer will make disclosures of holdings and trading in securities of the company in **Form D** at such frequency as may be determined by the company.

7. Trading Plan

- a) A Designated Person shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plans.
- b) The Compliance Officer, before approving the trading plan shall review the trading plan to see that it is compliant with the Regulations and the Code. The Compliance Officer may seek such undertakings from the Designated Person as he deems fit to enable him to approve and monitor the implementation of the trading plan.
- c) Once a trading plan has been approved by the Compliance Officer, it shall be irrevocable and the Designated Person shall mandatorily implement it without any deviations and without executing any trade outside the scope of the trading plan.

- d) Upon approving the trading plan, the Compliance Officer shall notify the trading plan to the stock exchanges on which the securities of the Company are listed.
- e) The trading plan shall:
 - i. not provide for commencement of trading on behalf of the Designated Person unless six months have elapsed from the date of public disclosure of such plan;
 - ii. shall not allow any trading during the period starting twenty days prior to the last day of any financial period for which the results are required to be announced by the Company and ending with the second trading day after the disclosure of such financial results;
 - iii. be for a period of twelve months or more;
 - iv. not overlap with any other trading plan of the same Designated Person;
 - v. specify either the value of trades to be effected or the number of securities to be traded. It shall also specify the nature of the trade and the interval at or dates on which such trades shall be effected;
 - vi. not allow for trading in the securities for market abuse.
 - vii. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. and
 - viii. Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

8. Trading in Company' Securities

8.1 The promoters, Directors and Designated Persons shall:

- i. execute trades subject to compliance with the Code;
- ii. trade only when the **Trading Window** is open; and
- iii. trade in the securities of the Company only after pre-clearance by the compliance officer, if the value of the proposed trades (buy/sell) is above 50 (Fifty) number of Company Securities (or) in excess of Rs. 80,000 (Rupees Eighty Thousand) in one year. An application form for pre-clearance should be in **Form E**.

8.2 Pre-Clearance procedure:

On an application being made in **Form E** for pre-clearance, the Compliance Officer may after:

- i. seeking such information as may be necessary from the applicant;
- ii. seeking a declaration that the applicant is not in possession of unpublished price sensitive information;
- iii. confirming that the request for trade is in accordance with the trading plan submitted by the applicant earlier;
- iv. confirming that the applicant has not done any prior contra trade within the previous period of six months unless such restriction has been relaxed by the Compliance Officer for reasons recorded in writing and where such relaxation is not in violation of the Regulations;

grant approval in writing the pre-clearance. The pre-clearance shall be valid for a period of 7 trading days. In case of failure to execute trade within the stipulated period, a fresh application for obtaining pre-clearance must be sought.

- i. Pre-clearance shall be required even if the transaction is only in the nature of transfer of beneficiary rights to any of the immediate relatives of the applicant.
- ii. The applicant shall be required to disclose the details of the trade within two trading days of such trade by submitting to the Compliance Officer in **Form C**. In the event the applicant does not trade during the period for which the pre-clearance is valid, the applicant shall report to the Compliance Officer his decision not to trade.
- iii. The applicants shall not execute a contra trade within a period of 6 months within which a trade is permitted.
- iv. The Compliance Officer may grant relaxation to a contra trade for reasons recorded in writing provided that such relaxation does not violate the Code or the Regulations.
- v. In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by it.

No insider shall trade in securities of a Company when in possession of unpublished price sensitive information. Insiders shall report to the Company within two working days of any transaction in the securities of the Company including, the off-market transfer and the Company shall report particulars of such trades to the Stock Exchanges within two trading days from receipt of such disclosure or becoming aware of such information in terms of the requirements of the Regulations.

9. Formats

The formats of various forms / applications referred to in the Code are annexed.

10. Reports

- (i) The Compliance Officer shall submit compliance reports to the Chairman of the Audit Committee of the Board at the end of every financial quarter or as required under the Regulation.
- (ii) The Compliance Officer shall within seven days of coming to know of any contravention of the Code or the Regulations, immediately bring the same to the notice of the Chairman of the Audit Committee, and take such other necessary action as may be required under the Regulations.

11. Penal Provisions

- 11.1 An employee/Designated Person/Director who trades in the Company's securities or communicates any information for trading in the Company's securities in contravention of the Code shall be penalized and appropriate action may be taken by the Company.
- 11.2 An employee/Designated Person/Director who violates the provisions of this Code shall be liable for such penal / disciplinary / remedial action as may be considered appropriate by the Company / Compliance Officer including but not limited to wage freeze, suspension, recovery, termination of

employment and requiring the employee/Designated Person/Director in breach of this Code to make over to the Company any gain arising out of any transactions or any loss avoided from any transaction effected in breach of this Code.

In addition to the action taken by the Company, the Company shall report/inform the SEBI or stock exchange(s) where the concerned securities are traded, about the violation of Regulations in such form and such manner as may be specified by the Board from time to time.

Any amount collected/disgorged under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

12. Miscellaneous

- 12.1 The Compliance Officer shall be responsible for intimating any changes in policies to all persons governed by the Code.
- 12.2 The Board of Directors of the Company has the right to change / amend this Code from time to time at its sole discretion on its own accord, provided the revised Code is in compliance with applicable law including the Regulations, or in pursuance of any amendments made by SEBI to the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 12.3 The decision of the Compliance Officer in respect of any matter under this Code shall be final, binding and conclusive.
- 12.4 In case the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall prevail over this Policy.
- 12.5 All correspondence with Colgate-Palmolive (India) Limited in regard to the Code shall be sent to the Compliance Officer and marked "CONFIDENTIAL".

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. The Company shall make a prompt public disclosure of unpublished price sensitive information that would impact the share price no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall ensure a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer shall be the chief investor relations officer to deal with the dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall promptly disseminate the unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company shall develop best practices to make available transcripts or records of proceedings of all meetings with analysts and other investor relations conferences on the Company's official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all unpublished price sensitive information on a need-to-know basis.
9. The Policy for determination of "Legitimate Purposes" is annexed and forms part of this Code.

File: Insider Trading

Policy for Determination of "Legitimate Purposes"

1. Applicability

This Policy is pursuant to the the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and effective from April 01, 2019 and forms part of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". This Policy shall be strictly adhered to by all the Insiders of the Company.

2. Purpose

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. Definition of Legitimate Purposes

"Legitimate purposes" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations."

4. Sharing of unpublished price sensitive information for Legitimate Purposes

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations.

The Compliance Officer shall give notice to such person to make such person aware of the responsibility of dealing with the UPSI with utmost care, keeping the information confidential and to not trade in shares of the Company either themselves or through any other source, on the basis of such information.

All information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such UPSI in his possession.