



COLGATE-PALMOLIVE (INDIA) LIMITED

Regd. Office :
Colgate Research Centre,
Main Street,
Hiranandani Gardens,
Powai,
Mumbai - 400076.
Tel. : (91 22) 67095050
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www.colgatepalmolive.co.in
CIN - L24200MH1937PLC002700

January 24, 2023

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)/Madam,

Re: Unaudited Financial Results for the quarter ended December 31, 2022 and Outcome of the Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their meeting held today, has, inter alia:

1. Approved the Unaudited Financial Results for the quarter ended December 31, 2022. Please find enclosed herewith the following :
 - Unaudited Financial Results for the quarter ended December 31, 2022;
 - Company's Statement for the above financial results; and
 - Limited Review Report of the Auditors.
2. Approved the revision in the Company's Code of Conduct for Prevention of Insider Trading.

Kindly take the above on record.

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

Surender Sharma
Whole-time Director- Legal &
Company Secretary
DIN- 02731373

Encl: a/a

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 UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1 Income						
(a) Revenue from operations						
(i) Sales (Refer Note 1)	128,121	137,837	127,129	384,617	377,311	506,646
(ii) Other Operating Income	1,006	911	883	2,939	2,540	3,332
(b) Other Income	1,041	1,128	568	3,323	1,740	2,626
Total Income	130,168	139,876	128,580	390,879	381,591	512,604
2 Expenses						
(a) Cost of materials consumed	36,937	40,624	33,766	113,148	100,133	136,801
(b) Purchases of stock-in-trade	7,576	8,539	8,633	22,731	23,392	29,608
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(441)	1,129	355	(1,209)	62	343
(d) Employee benefits expense	9,891	9,453	10,057	28,715	30,023	38,513
(e) Finance Cost	126	127	151	383	454	589
(f) Depreciation and Amortisation expense	4,367	4,386	4,392	13,169	13,350	17,730
(g) Other Expenses						
(i) Advertising	16,993	15,824	15,089	49,117	49,633	64,312
(ii) Others	22,026	22,380	22,057	65,543	62,954	83,807
Total Expenses	97,475	102,462	94,500	291,597	280,001	371,703
3 Profit Before Exceptional Item and Tax (1-2)	32,693	37,414	34,080	99,282	101,590	140,901
4 Exceptional Item [Expense] (Refer Note 3)	-	-	-	934	-	-
5 Profit Before Tax (3-4)	32,693	37,414	34,080	98,348	101,590	140,901
6 Tax expense (Refer Note 2)						
i) Current Tax	8,546	9,714	8,972	25,861	27,210	34,479
ii) Deferred Tax	(177)	(102)	(125)	(605)	(1,096)	(1,410)
7 Net Profit for the period (5-6)	24,324	27,802	25,233	73,092	75,476	107,832
8 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	-	-	-	-	-	624
ii) Tax adjustment on above	-	-	-	-	-	(157)
9 Total comprehensive income for the period (7+8)	24,324	27,802	25,233	73,092	75,476	108,299
10 Paid-up Equity Share Capital (Face value: Re 1/- per share)	2,720	2,720	2,720	2,720	2,720	2,720
11 Reserve excluding Revaluation Reserve						170,748
12 Basic and Diluted Earnings per share (of Re 1/- each) (not annualised)	8.94	10.22	9.28	26.87	27.75	39.65

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



Notes

1. Sales, net of GST, for the quarter ended and nine months ended December 31, 2022 increased by 0.8% and 1.9% respectively in comparison to the corresponding period of the previous year.
2. Tax expense for the quarter ended and year ended March 31, 2022 is net of prior year reversal of Rs. 3,199 Lakhs, whereas prior year reversals are Nil for the quarter and nine months ended December 31, 2022 and December 31, 2021.
3. Exceptional Item includes severance and related expenses of Rs. 934 Lakhs (Previous Year : Nil) with respect to certain organisation structure changes.
4. 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.
5. Previous period/year figures have been reclassified, as considered necessary, to conform with current period/year presentation, where applicable.
6. The Statutory Auditors have carried out a Limited Review of the Financial results for the quarter and nine months ended December 31, 2022 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 24, 2023.

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
January 24, 2023



COLGATE-PALMOLIVE (INDIA) LIMITED

PRABHA NARASIMHAN
MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER
DIN : 08822860



NEWS RELEASE

Mumbai, January 24, 2023

Announcement of Results for the Quarter and Nine Months ended December 30, 2022

Domestic Net Sales up 2.3%

Net Sales up 0.8%

- *9M Net Sales Growth of 1.9%*
- *Initiated BSBF Program for Oral Health Awareness with AP Government*
- *Launch of Dentist First Platform for Dentist*

Q3 2022-23: Colgate-Palmolive (India) Limited today reported Net Sales of Rs. 1,281.2 crore for the quarter ended December 31, 2022, a growth of 0.8% over the same quarter of previous year. Domestic sales growth reported for the quarter ended December 31, 2022 is 2.3%. Reported Net profit after tax for the quarter was Rs. 243.2 crore as against the Net Profit of Rs. 252.3 crore for the same quarter of the previous year.

9M 2022-23: Net Sales for the nine months ended December 30, 2022 was recorded at Rs. 3,846.2 crore, an increase of 1.9% over the same period of the previous year. Net profit for the period was reported as Rs 730.9 crore.

Ms. Prabha Narasimhan, Managing Director at Colgate-Palmolive (India) Limited, said, "The Company is focussed on its key strategic pillars of building oral care habit in India, driving innovation and renovation through science led products and premiumisation.

In this quarter, we have partnered with the Andhra Pradesh government to kick-off the Oral Health awareness program of 'Bright Smiles Bright Futures'. This initiative was recently kick started from a school in the Nellore district, where the company will work with the state government to educate children on oral health and build awareness on saying 'No' to tobacco.

Continuing with our long standing relationship with dentists in India and with the ever present push on digitisation, Colgate has launched an e-commerce platform; a first that is

exclusively for dentists - dentistfirst.co.in to enable them access to specialty Colgate products that will be directly delivered to their clinics.

Although oral care consumption continued to be weighed down in the quarter by adverse macro factors, we are cautiously optimistic going forward. The focus remains to stay invested in our category & brand building activities on key strategic pillars while delivering healthy EBITDA margins. We continue to build positive momentum in driving premiumisation across categories led by the modern trade and e-commerce channels.”

ABOUT COLGATE-PALMOLIVE (INDIA) LIMITED:

Colgate-Palmolive (India) Limited is the market leader in Oral Care in the country, that seeks to deliver sustainable, profitable growth and maximize shareholder returns and to provide its people with an innovative and inclusive work environment. The organization has adopted sustainability, diversity, equity, inclusion, and social responsibility strategies that help make people's lives healthier and more enjoyable. The company manufactures and markets toothpastes, toothpowder, toothbrushes, oil pulling products and mouthwashes under the 'Colgate' brand, and a specialized range of personal care products under the 'Palmolive' brand. It is a caring, innovative growth-oriented company, reimagining a healthier future for all people and our planet. Colgate has been ranked as India's #1 Most Trusted Oral Care Brand for eleven consecutive years, from 2011 to 2021, by The Economic Times - Brand Equity - Most Trusted Brands Survey and CNBC TV18. Colgate has also been ranked as the Most Trusted Oral Hygiene Brand by TRA's Brand Trust India Study Report for nine consecutive years, from 2011 to 2019. For more information about Colgate's business and products, visit: www.colgatepalmolive.co.in

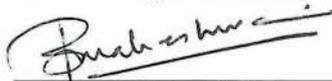
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Colgate-Palmolive (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Colgate-Palmolive (India) Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per **Pritesh Maheshwari**

Partner

Membership No.: 118746

UDIN: 23118746BGYNL8234

Mumbai

January 24, 2023



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, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, 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.

- ix Designated persons shall use the mechanism provided by the Company to record 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.

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) Lakh. 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.
- vi. The employees who have resigned from the Company shall be governed by this code and they shall not trade in Company security without following the above process for a period upto six months from the date of his resignation.

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 rumors by regulatory authorities. Disclosure or response to the aforesaid queries or rumors shall be made only after obtaining necessary internal approvals from the Whole-time Director(s)/Compliance Officer.
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.