Notice

COLGATE-PALMOLIVE (INDIA) LIMITED
Registered Office :
Colgate Research Centre,
Main Street, Hiranandani Gardens,
Powai, Mumbai 400 076.
CIN - L24200MH1937PLC002700
E-mail : **investors_grievance@colpal.com**
Website : **www.colgatepalmolive.co.in**

NOTICE is hereby given that the Seventy-Fourth Annual General Meeting of COLGATE-PALMOLIVE (INDIA) LIMITED will be held at Birla Matushri Sabhagar, No. 19, Vithaldas Thackersy Marg, New Marine Lines, Mumbai 400 020, Maharashtra on Thursday, July 30, 2015 at 3.30 p.m. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors.

2. To appoint a Director in place of Mr. Godfrey Nthunzi (DIN : 06450693), who retires by rotation and being eligible, offers himself for re-appointment.

3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

   "RESOLVED THAT M/s. Price Waterhouse, Chartered Accountants (Firm Registration Number 301112E), be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS :

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

   "RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), Ms. Shyamala Gopinath (DIN : 02362921), an Additional Director (Non-executive & Independent) of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Non-executive & Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective July 30, 2015."

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company and subject to the approval of Central Government, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Issam Bachaalani (DIN : 06975320) as the Managing Director of the Company for a period of five years effective October 1, 2014 on the terms and conditions, including remuneration, as are set out in the draft agreement to be entered into between the Company and Mr. Issam Bachaalani, a copy of which, initialled by the Whole-time Director & Company Secretary for the purpose of identification, is placed before the meeting with liberty to the Board of Directors of the Company ("the Board") to alter and vary the terms and

conditions thereof in such manner as may be agreed to between the Board and Mr. Issam Bachaalani subject to the applicable provisions of the Act, or any amendment thereto or any re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his tenure as Managing Director, Mr. Issam Bachaalani be paid the aforesaid remuneration as minimum remuneration for that year.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable."

6. To consider and, if thought fit, to pass the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including the statutory modifications and re-enactments thereof for the time being in force) consent of the members be and is hereby accorded to adopt the new set of Articles of Association, as set out in the draft which is initialled by the Whole-time Director & Company Secretary and placed before the meeting for the purpose of identification, in substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as deem necessary in relation thereto, and to file all the necessary documents with Registrar of Companies, for the purpose of giving effect to this resolution."

By Order of the Board

Niket Ghate
Whole-time Director &
Company Secretary
(DIN : 00001925)

Date : May 19, 2015

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. **HOWEVER, A PERSON APPOINTED AS A PROXY SHALL ACT ON BEHALF OF SUCH MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.** THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Item Nos. 4, 5 and 6 to be transacted at the Meeting is appended hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 24, 2015 to Thursday, July 30, 2015 (both days inclusive).
4. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrars and Share Transfer Agents of the Company, M/s. Sharepro Services (India) Private Limited at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri – East, Mumbai 400 072.
5. Members who hold shares in physical form are requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company at the above address and to their respective Depository Participants, in case shares are held in electronic mode.
6. The Company, consequent upon the introduction of the Depository System ('DS'), entered into agreements with National Securities Depository Limited ('NSDL') and Central Depository Services

(India) Limited ('CDSL'). The Members, therefore, have the option of holding and dealing in the shares of the Company in dematerialized form through NSDL or CDSL.

7. The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates, etc. Simultaneously, DS offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

8. To prevent fraudulent transactions, we urge the Members to exercise due diligence and notify the Company of any change in address/stay abroad or demise of any shareholder as soon as possible. Members are requested not to leave their demat account dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

9. Electronic Clearing Service ('ECS') helps in quick remittance of dividend without possible loss/delay in postal transit. Members are requested to fill in the form which is available on the Company website or can obtain it from the Company's Registrars and Share Transfer Agents and forward the same to the Company's Registrars and Share Transfer Agents if the shares are held in physical form and to the Depository Participant in case the shares are held in dematerialized form.

10. All unclaimed dividends up to the First Interim Dividend for 1995-96 paid by the Company on September 29, 1995 have been transferred to the General Revenue Account of the Central Government. The Members, who have not encashed the dividend warrants up to the said period are requested to claim the amount from The Registrar of Companies, CGO Building, II Floor, A Wing, Belapur, Navi Mumbai.

    Under the Companies Act, 1956, dividends that are unclaimed for a period of seven years are transferred to the 'Investor Education and Protection Fund', constituted by the Central Government. Accordingly, unclaimed dividends from the Second Interim Dividend for 1995-96 have been transferred to the said Fund. During the Financial Year 2014-15, unclaimed amount of dividends (`16,37,737/-, `10,83,994/- and ` 26,64,978/-) declared for the years 2006-07 and 2007-08 have been transferred to the Investor Education and Protection Fund on April 30, 2014, September 16, 2014 and January 13, 2015 respectively.

11. The Company has designated an exclusive e-mail ID called **investors_grievance@colpal.com** to redress shareholders' complaints/grievances. In case you have any queries/complaints or grievances, then please write to us at **investors_grievance@colpal.com**.

12. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably replied.

13. **Voting Instructions :**

    The Company is providing remote e-Voting and ballot forms to all the shareholders for voting. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-Voting") will be provided by the National Securities Depository Limited (NSDL).

    A member can opt only one mode to vote either through ballot form or remote e-Voting. If member casts vote through both modes then only vote cast through remote e-Voting will prevail. Members who have not cast their vote by either mode that is through remote e-Voting or ballot form shall be allowed to vote at the 74th AGM, through poll.

    The members who have cast their vote by remote e-Voting or ballot form shall not be entitled to cast their vote again at the 74th AGM, however, such members will be entitled to attend the AGM.

    Members opting to vote in physical form should send duly completed ballot form (enclosed with the Annual Report) so as to reach the Scrutinizer (whose details are mentioned in point 'H' below) appointed by the Board of Directors of the Company, in the enclosed postage pre-paid, self-addressed envelope not later than Saturday, July 25, 2015 (5.00 p.m). Ballot forms received after

the aforesaid date & time and incomplete ballot forms shall be treated as invalid.

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [(including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] members can exercise their right to vote at the 74th AGM by electronic means and the business may be transacted through remote e-Voting facility made available by the Company through National Securities Depository Limited (NSDL) :

The instructions for remote e-Voting are as under :

A. Members whose e-mail ID(s) are registered with the Company/Depository Participants (CDSL/NSDL), the procedure to vote electronically is as under :

(i) Click on the PDF file sent to you in the e-mail by NSDL. The file will prompt for a Password. Kindly input your Client ID or Folio No. as may be applicable in the box prompted for Password. The said PDF file contains your user ID and password/ PIN for remote e-Voting. Please note that this password is an initial password and needs to be changed while doing first time login for security purpose.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com

(iii) Click on Shareholder - Login

(iv) Enter user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-Voting opens. Click on remote e-Voting : Active Voting Cycles.

(vii) Select the "REVEN" (remote e-Voting Event Number) of Colgate-Palmolive (India) Limited.

(viii) Now you are ready for remote e-Voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@snaco.net

B. Members whose e-mail ID(s) are not registered with the Company/Depository Participants or request for a physical copy, the procedure to vote electronically is as under :

(i) Initial password is provided in the following format at the bottom of the Attendance Slip of the AGM sent with the Annual Report :

REVEN (Remote e-Voting Event Number)	USER ID	PASSWORD/ PIN

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) of notes 13 (A) above, to cast vote.

C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-Voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the toll free no.: 1800-222-990.

Alternatively, you can also contact on evoting@nsdl.co.in for any queries or grievances connected with remote e-Voting service.

D. Any person who acquires shares of the Company and become member of the Company after the dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. July 23, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in If you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com

E. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

F. The remote e-Voting period commences on Sunday, July 26, 2015 (8 a.m.) and ends on Wednesday, July 29, 2015 (5 p.m.). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, July 23, 2015, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, shareholder shall not be allowed to change it subsequently. Electronic voting shall not be allowed beyond the said date and time.

G. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, July 23, 2015.

H. Mr. S. N. Ananthasubramanian (Membership No. F4206) has been appointed as the Scrutinizer for 74th Annual General Meeting. Scrutinizer will also scrutinize the ballot forms and ensure that the remote e-Voting process is conducted in a fair and transparent manner.

I. The Scrutinizer shall, immediately after the conclusion of the voting at the general meeting, first count the votes casted at the Meeting and thereafter unblock the votes cast through remote e-Voting as well as ballot forms in the presence of at least two (2) witnesses not in the employment of the Company and make within a period not exceeding three (3) days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, or an authorized person by him, of the Company.

J. The results shall be declared after receiving consolidated Scrutinizer's report from the Scrutinizer. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website **www.colgatepalmolive.co.in** and on the websites of Stock Exchanges and NSDL.

K. The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of Voting results (i.e. remote e-Voting, ballot forms along with the voting held at the AGM).

14. At the ensuing Annual General Meeting, Mr. Godfrey Nthunzi shall retire by rotation and being eligible, offers himself for re-appointment. Pursuant to Clause 49 of the Listing Agreement, the particulars of Mr. Godfrey Nthunzi are given below :

Mr. Godfrey Nthunzi :

Mr. Godfrey Nthunzi joined Colgate-Palmolive (India) Limited effective January 1, 2013 as the Whole-time Director of the Company. He is the Chief Financial Officer and heads the Finance function of the Company. Before joining Colgate-Palmolive (India) Limited, Mr. Nthunzi was Vice-President – Finance Colgate-Palmolive, Canada Inc., a subsidiary of Colgate-Palmolive Co., U.S.A. where he contributed to the improvement in the subsidiary's margins and overall profitability whilst growing market shares.

Mr. Nthunzi holds a Bachelor of Commerce degree in Accounting and completed his MBA at the University of the Witwatersrand in South Africa. He also completed the Tuck Business School Global 2020 Leadership Development program. Mr. Nthunzi is a qualified Chartered Accountant from The Chartered Association of Certified Accountants (U.K.).

Mr. Nthunzi does not hold any other directorship in India. He does not hold any shares of Colgate-Palmolive (India) Limited.

Committee Memberships :

Mr. Nthunzi is a member of the Risk Management Committee of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Annexure to the Notice

Explanatory Statement under Section 102 of the Companies Act, 2013.

Item No. 4

Pursuant to recommendation made by the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on May 19, 2015 had appointed Ms. Shyamala Gopinath (DIN-02362921) as an Additional Director (Non-executive & Independent) of the Company under Section 161 of the Companies Act 2013 (the 'Act'), who shall hold such office upto the date of the 74th Annual General Meeting of the Company.

Ms. Shyamala Gopinath has furnished declarations to the Company under Section 149(7) of the Act, confirming that she meets the criteria prescribed for Non-executive & Independent Directors under sub-section (6) of Section 149 of the Act as well as Clause 49 of the Listing Agreement. Ms. Shyamala Gopinath has also furnished to the Company (i) Consent to act as Director in DIR 2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014 and (ii) Declaration of Non-disqualification in DIR 8 pursuant to Section 164 of the Act.

In the opinion of the Board, Ms. Shyamala Gopinath fulfills the conditions for her appointment as an Non-executive & Independent Director as prescribed under the Act and Rules made thereunder and Clause 49 of the Listing Agreement.

Ms. Shyamala Gopinath is independent of the management.

Accordingly, it is proposed to appoint Ms. Shyamala Gopinath as a Non-executive & Independent Director on the Board of the Company for a period of five (5) consecutive years effective July 30, 2015 and will not be liable to retire by rotation. A notice has been received from a member proposing Ms. Shyamala Gopinath as a candidate for the office of Director of the Company. In the opinion of the Board, the Company will immensely benefit with the varied experience and knowledge of Ms. Shyamala Gopinath.

The terms and conditions of appointment of Ms. Shyamala Gopinath as Non-executive & Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Annual General Meeting.

Except Ms. Shyamala Gopinath, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The brief profile of Ms. Shyamala Gopinath is mentioned below :

Ms. Shyamala Gopinath aged about 66 years, has over four decades of experience in financial sector, policy formulation, in different capacities at the Reserve Bank of India. She has experience in handling critical portfolios such as financial markets, management of government debt, foreign exchange management, management of forex reserves, banking regulations and supervision.

Details of the qualification and experience of Ms. Shyamala Gopinath are as follows :

Educational qualification :

Year	Qualifications
1974	Certified Associate of the Indian Institute of Bankers
1970	Master of Commerce, University of Mysore
1968	Bachelor of Commerce, Bangalore University

Professional Experience :

Year	Organisation & Designation
	Reserve Bank of India
2004-2011	Deputy Governor
2003-2004	Executive Director
	International Monetary Fund – Washington D.C.
2001-2003	Senior Financial Expert, Financial Institutions Division, Monetary and Exchange Affairs Department
	Reserve Bank of India
1996-2001	Chief General Manager
1990-1996	General Manager
1982-1990	Deputy General Manager

Ms. Shyamala Gopinath does not hold any shares in the Company.

Ms. Shyamala Gopinath is a Director and Member of Board Committees of the following other companies :

Independent Non-executive Chairperson : HDFC Bank Ltd.

Non-executive Chairperson : The Clearing Corpn. of India Ltd. and Clearcorp Dealing Systems (India) Ltd.

Other Directorships of Indian companies : Indian Oil Corpn. Ltd., Tata Elxsi Ltd., E.I.D. Parry (India) Ltd., Vodafone India Ltd. and NDDB Dairy Services Ltd.

Foreign company : Independent Non-executive Member on the Global Governance Council, EY Global LLP. U.K.

Chairman of the Audit Committee : HDFC Bank Ltd., Indian Oil Corpn. Ltd. and Tata Elxsi Ltd.

Member of Audit Committee : The Clearing Corpn. of India Ltd., Clearcorp Dealing Systems (India) Ltd., E.I.D. Parry (India) Ltd. and Vodafone India Ltd.

Nomination & Remuneration Committee :
Chairperson – Indian Oil Corpn. Ltd., Member - HDFC Bank Ltd., Tata Elxsi Ltd., The Clearing Corpn. of India Ltd. and E.I.D. Parry (India) Ltd.

Shareholders'/Investors' Grievances Committee :
Chairperson – Indian Oil Corpn. Ltd.

Item No. 5

Consequent upon the elevation of Ms. Prabha Parameswaran as President, Africa/Eurasia Division of Colgate-Palmolive Company, the Board of Directors ("the Board") at their meeting held on August 18, 2014 appointed Mr. Issam Bachaalani as Managing Director of the Company effective October 1, 2014, subject to the approval of the Central Government and Shareholders of the Company.

Prior to this, Mr. Issam Bachaalani served as Vice-President and General Manager of the Global Toothbrush Division.

Mr. Bachaalani, aged about 51 years, joined Colgate in 1991 in the Global Marketing Development Program. In 1996, Mr. Bachaalani joined the Central Europe/ Russia Division as Marketing Manager. In 1999, he was promoted to Marketing Manager, Household Surface Care for C-P Mexico, and he later became Marketing Director, C-P Dominican Republic. In 2002, Mr. Bachaalani was promoted to Marketing Director of C-P South Africa.

In 2006, Mr. Bachaalani was promoted to General Manager, C-P Hong Kong, where he and his team strengthened the toothpaste market shares. In 2009, Mr. Bachaalani was promoted to General Manager for C-P Malaysia, Singapore and Brunei.

Mr. Bachaalani holds a BS degree in Marketing from Lebanese-American University.

Mr. Bachaalani does not hold any other directorship in India. He does not hold any shares of Colgate-Palmolive (India) Limited.

A notice has been received from a member proposing Mr. Issam Bachaalani as a candidate for the office of Director of the Company.

The material terms of the Agreement to be entered into between the Company and Mr. Issam Bachaalani are given below :

The remuneration payable to Mr. Issam Bachaalani shall be determined by the Board from time to time within the maximum limits set forth under the applicable

provisions of the Companies Act, 2013 and as per the Remuneration Policy of the Company :

a) Salary :

Up to ` 50,00,000/- (Rupees Fifty Lacs only) per month.

b) Commission or Performance Linked Incentive or Bonus :

Not exceeding 1% of the net profit of the Company in any financial year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.

c) Perquisites :

He shall be entitled to furnished/non-furnished accommodation or house rent allowance in lieu thereof, gas, electricity, water, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-tax Rules, 1962 being restricted to ` 2,00,00,000/- (Rupees Two Crore) per annum.

d) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

e) In addition to the perquisites referred to above, he will be eligible to the following perquisites which shall not be included in the computation of the ceiling on perquisites :

i) Children's Education :

Reimbursement of actual expenses on education of children for a maximum of two children, studying in or outside India.

ii) Holiday Passage for children :

Entitlement to cost of return airfare for children studying abroad to visit India, twice in a year, by economy class.

iii) Leave Travel Concession :

For self and family once in a year for any destination in India. In case leave is to be spent in home country, return passage will be allowed for self and family in accordance with the Rules specified by the Company.

iv) Reimbursement of expenses incurred on joining duty and for returning to home country after completion of tenure :

Actual expenses incurred on travel, temporary living expenses and on packing, forwarding, loading/unloading, as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of personal effects for self and family for joining duty in India. After completion of the tenure, such expenses may be reimbursed if Mr. Bachaalani is finally leaving the employment of the Company. In case he joins any other affiliated entity of Colgate-Palmolive Co., such affiliated entity would bear such expenses.

f) Annual Leave :

Earned/Privilege leave on full pay and allowances as per Rules of the Company but not more than six weeks leave for every twelve months of service. Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

g) The provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to Mr. Bachaalani.

h) Mr. Bachaalani shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by him in or about the business of the Company and approved by the Board.

i) In the event of absence or inadequacy of profits in any year, Mr. Bachaalani will be paid the aforesaid remuneration and perquisites as minimum remuneration for that year in accordance with the provisions of the Companies Act, 2013.

The Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 2013.

As Managing Director, Mr. Bachaalani will have requisite powers and authorities to enable him to manage the Company on a day-to-day basis.

The appointment will be for a period of five years, which may be terminated by either party by giving to the other ninety days' notice in writing or in the case of the Company, by payment of ninety days' salary as compensation in lieu of such notice. Upon such termination, Mr. Issam Bachaalani shall cease to be a Director of the Company.

Mr. Bachaalani has furnished to the Company (i) Consent to act as Director in DIR 2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014 and (ii) Declaration of Non-disqualification in DIR 8 pursuant to Section 164 of the Act.

A copy of the agreement referred in the resolution would be available for inspection by the Members at the Registered Office of the Company during the business hours on any working day excluding public holidays, Saturdays, up to and including the day of this Meeting.

Mr. Issam Bachaalani attended four Board Meetings during the financial year 2014-15 since his appointment as Managing Director of the Company.

Except Mr. Issam Bachaalani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 6

The existing Articles of Association ("AOA") of the Company are based on the previous Companies Act, 1956. Several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the 'Act'). Given this position, it would be expedient to replace the existing AOA of the Company with the new set of Articles of Association so as to conform to the provisions the Act.

Pursuant to Section 14 of the Act, amendment of AOA of the Company would require approval of the shareholders by way of Special Resolution. Hence the Board recommends the resolution to the shareholders for their approval.

The proposed new set of Articles of Association of the Company is available for inspection at the registered office of the Company during the business hours on any working day excluding public holidays, Saturdays, up to and including the day of this Meeting and also available on Company website for the shareholders information.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

By Order of the Board

Niket Ghate
Whole-time Director &
Company Secretary
(DIN : 00001925)

Date : May 19, 2015