COLGATE-PALMOLIVE *(INDIA)LIMITED*

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August 24, 2011

The Secretary
Bombay Stock Exchange Limited
Dalal Street
Mumbai

Scrip Code : 500830
Fax: 2272 3121 / 3719 / 2037 / 2041 / 2061 / 2039
Kind Attn : Mr. S. Subramanian / Mr. Bhushan Mokashi

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
Fax : 26598237 / 26598238/ 66418124/25/26/ 26598348
Kind Attn : Mr. Hari / Ms. T.S. Jagadharini

Dear Sir,

We are forwarding herewith a copy of the minutes of the Annual General Meeting held on July 22, 2011 for your records.

We confirm having sent soft copy of the minutes to you vide our email dated August 24, 2011.

Kindly acknowledge receipt.

Thanking you,

Very truly yours
Colgate-Palmolive (India) Limited

Niket Ghate
Vice-President – Legal
& Company Secretary

Encl : a/a

File:70th agm – postagm
AGM File / Stock exchange files

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MINUTES OF THE ANNUAL GENERAL MEETING

Minutes of the 70th Annual General Meeting of Colgate-Palmolive (India) Limited held at Shri Bhaidas Maganlal Sabhagriha, Swami Bhaktivedanta Marg, J.V.P.D. Scheme, Vile-Parle (West), Mumbai 400056 on Friday, July 22, 2011 at 3.30 p.m.

Present:	Mr. Derrick Samuel	- Chairman
	Mr. R. A. Shah	- Vice-Chairman
	Mr. P. K. Ghosh	- Deputy Chairman & Shareholder
	Mr. Mukul V Deoras	- Managing Director & as authorized representative of : a) Colgate-Palmolive Co., USA b) Colgate-Palmolive (Asia) Pte. Ltd, Singapore; and Proxy for Norwood International Inc
	Mr. J. K. Setna	- Director
	Mr. V. S. Mehta	- Director
	Mr. Paul Alton	- Whole-time Finance Director
	Mr. K. V. Vaidyanathan	- Whole-time Director, Company Secretary & Shareholder
	Mr. Partha Ghosh	- Statutory Auditor (Price Waterhouse)

427 shareholders, (including proxies) as per attendance slips.

Mr. Derrick Samuel took the Chair and welcomed the shareholders to the Meeting.

At the outset, the Chairman introduced the Directors present and Mr. Partha Ghosh, Partner of Price Waterhouse, Statutory Auditors of the Company, to shareholders.

With the consent of the shareholders, the Notice dated May 30, 2011 convening the Annual General Meeting was taken as read.

At the request of the Chairman, Mr. K. V. Vaidyanathan, Whole-time Director and Company Secretary, read out the Auditors' Report.

The Chairman read his statement to the shareholders, a copy of which was circulated to the shareholders who were present at the Meeting.

CHAIRMAN'S INITIAL

Adoption of Audited Accounts – 2010-11

The following resolution was thereafter proposed by Mr. Derrick Samuel and seconded by Mr. Kesharuwala.

> "RESOLVED that the Balance Sheet of the Company as at March 31, 2011 and the Profit and Loss Account for the year ended on that date together with the Directors' Report and the Auditors' Report be and are hereby received and adopted."

Before the above resolution was put to vote, the Chairman invited questions/comments from shareholders on the audited accounts of the Company. The Chairman stated that each shareholder, who desired to speak on the Annual Report, would be given a maximum of five minutes and requested the shareholders to be brief and precise and avoid repetition, so as to offer an opportunity to as many shareholders as possible to speak at the Meeting. A summary of the answers given by the Chairman in response to the questions raised by the shareholders had been recorded as under:

With regard to a query on dematerialization of shares, the Chairman clarified that the complete 51 percent of the promoter holding was in physical form. Of the balance holdings, 91% of the shareholdings were in demat form.

In response to a query on increase in the listed but not quoted bonds, the Chairman clarified that the same had increased due to investment in Indian Railway Finance Corporation Bonds.

With regard to several queries on royalty, the Chairman clarified that the royalty had increased due to increase in production at Baddi facility; inclusion of the royalty amounts paid on production at the Goa facility after the merger of Professional Oral Care Products Private Limited with the Company and payment of royalty for technical know-how received on toothbrush and for use of trademarks for toothpowder.

As regards transfer of the unclaimed dividend to Investor Education and Protection Fund (IEPF), the Chairman clarified that the Company had been sending reminders from time-to-time to the shareholders to claim the unclaimed dividend amount before transfer to IEPF. However, even after sending the reminders if the amount was left unclaimed, the same was transferred to IEPF. The Chairman also clarified that the Company had sent following reminders:

CHAIRMAN'S INITIAL



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i. Reminder dated May 17, 2011 for the unclaimed dividend due for transfer in August, 2011.

ii. Reminder dated June 15, 2011 for unclaimed dividend due for transfer in January 2012. Another reminder would be sent in September in respect of the said dividend account.

With regard to venue of the AGM, the Chairman clarified the fact that there were substantial number of shareholders living in the suburbs and hence the Company had been convening the AGM in the suburb.

In response to queries on factory visit, the Chairman stated that a factory visit was arranged during April 1985. Since then some shareholders had pointed out that this practice permits competition and other elements hostile to the Company to send their representatives to our factory. Hence, the practice had been discontinued in the interest of the Company.

With regard to a query on increase in rent, the Chairman stated that the same had increased due to expansion of Chennai Branch Office and Bhiwandi warehouse. He also clarified that the Company had extended the lease facility to more employees.

As regards the issue of Bonus Shares the Chairman said that the Board would consider issue of bonus shares at the appropriate time.

With regard to issue of Discount Coupons, the Chairman clarified that it was not worthwhile to introduce a discount coupon plan for shareholders as it resulted in numerous complaints from shareholders due to indifferent attitude of a large number of retailers.

As regards the dividend policy, the Chairman informed that the objective was to continue to maintain a good return on shareholders' equity while retaining adequate funds for future business building activities of the Company.

In response to query on decrease in the net profit, the Chairman clarified that the net profit before tax had actually increased by 7% over the last year inspite of substantial investment in advertising and brand building activities. However, due to reduction in the tax benefits on production in Baddi, the profit after tax was impacted. The year on year profit after tax had decreased but profit before tax was more as compared to previous year.

CHAIRMAN'S INITIAL

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As regards the increase in the amount of Provident Fund and Gratuity contributions, the Chairman stated that the same had increased due to increase in number of employees of the Company, consequent upon the amalgamation of two of the subsidiaries namely; CC Health Care Products Private Limited, Hyderabad and Professional Oral Care Products Private Limited, Goa.

With regard to increase in interest expense, the Chairman clarified that the increase was on account of highest factoring of Government receivables in the current year versus last year.

In response to query on dividend from subsidiaries, the Chairman informed the shareholders that consequent upon amalgamation of all subsidiaries with the Company, there was no question of receiving dividend from the subsidiary companies.

With regard to query on herbal toothpaste, the Chairman informed the shareholders that the Company had a herbal tooth paste product in its product offering.

As regards the Genetically Modified (GM) products, the Chairman clarified that none of the ingredients used in the Company's products were derived from GM process or organisms.

The Chairman stated that if he had not answered any queries of the shareholders, they might contact Mr. K. V. Vaidyanathan at the Registered Office of the Company during business hours on any working day.

Thereafter, the resolution was put to vote on a show of hands and was declared as nem con.

Re-appointment of Mr. J. K. Setna as a Director

The following resolution was thereafter proposed by Mr. J. P. Maheshwari and seconded by Mr. K. L. Makhija.

> "RESOLVED that Mr. J. K. Setna, who retires by rotation, be and is hereby re-appointed a Director of the Company."

Thereafter, the resolution was put to vote on a show of hands and was declared as nem con.

CHAIRMAN'S INITIAL

Re-appointment of Mr. V. S. Mehta as a Director

The following resolution was thereafter proposed by Mr. P. K. Agnihotri and seconded by Mr. J. P. Maheshwari.

> "RESOLVED that Mr. V. S. Mehta, who retires by rotation, be and is hereby re-appointed a Director of the Company."

Thereafter, the resolution was put to vote on a show of hands and was declared as nem con.

Appointment of Mr.Paul Alton as a Director

The following resolution was thereafter proposed by Micheal Martins and seconded by Mr. J. P. Maheshwari.

> "RESOLVED that Mr. Paul Alton be and is hereby appointed a Director of the Company who shall be liable for retirement by rotation."

Thereafter, the resolution was put to vote on a show of hands and was declared as nem con.

Appointment of Paul Alton as Whole-time Finance Director

The following resolution was thereafter proposed by Mr. Kesharuwala and seconded by Mr. Michael Martins.

> "RESOLVED that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), the Articles of Association of the Company and in accordance with the approval granted by the Central Government vide its letter No. A94076213/4/2010-CL.VII dated January 21, 2011, the approval of the Company be and is hereby accorded to the appointment of Mr. Paul Alton as Whole-time Finance Director of the Company for a period of five years effective September 1, 2010 on the terms and conditions including remuneration as are set out in the draft agreement to be entered into between the Company and Mr. Alton, a copy whereof initialed by the Vice-Chairman for the purpose of identification is placed before the meeting with a 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. Alton, subject to the applicable provisions of the Act, or any amendment thereto or any re-enactment thereof.

CHAIRMAN'S INITIAL

RESOLVED further that in the event of absence or inadequacy of profits in any financial year, Mr. Alton 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 authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable."

Thereafter, the resolution was put to vote on a show of hands and was declared as nem con

Appointment of Auditors

The following resolution was thereafter proposed by Mr. K. L. Makhija and seconded by Mr. Damodaran Ramaswami.

"RESOLVED that Messrs. Price Waterhouse, Chartered Accountants, (Firm's Registration No. 301112E) be and are hereby appointed as Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors and the statutory auditors of the Company."

Thereafter, the resolution was put to vote on a show of hands and was declared as nem con.

There being no other business, the meeting ended with a vote of thanks to the Chair.

18/8/2011

R. A. Shah
Vice-Chairman
Under Section 193(1A)(b)
of the Companies Act, 1956

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