**COLGATE-PALMOLIVE** (INDIA) LIMITED

Regd. Office :
Colgate Research Centre,
Main Street,
Hiranandani Gardens,
Powai,
Mumbai - 400 076.
Tel. : 67095050
Fax : (91 22) 25705088
www.colgate.co.in

Novemebr 8, 2012

The Secretary
Bombay Stock Exchange Limited
P.J. Towers - 25th floor
Dalal Street
Mumbai-400001

Scrip Code : 500830
Fax: 2272 3121 / 3719 / 2037 / 2041 / 2061 / 2039
Kind Attn : Mr. Jeevan Noronha

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
Kind Attn : Mr. Hari / Ms. T.S. Jagadharini

Dear Sir,

Re: Appointment of Whole-time Finance Director – Abstract pursuant to Section 302 of the Companies Act, 1956 – filing of

We are forwarding herewith the abstract under Section 302 of the Companies Act, 1956 relating to the appointment of Mr. Godfrey Nthunzi as Whole-time Finance Director of the Company with effect from January 1, 2013 for a period of five years subject to the approvals of Central Government and the shareholders of the Company.

This abstract is being circulated to the shareholders of the Company.

Kindly acknowledge receipt.

Thanking you,

Very truly yours
Colgate-Palmolive (India) Limited

Makarand Karnataki
Manager – Legal &
Deputy Company Secretary

Encl :a/a

*File: Stock Exchange / Godfrey*

# COLGATE-PALMOLIVE (INDIA) LIMITED

To
The Members of
Colgate-Palmolive (India) Limited

Abstract pursuant to Section 302 of the Companies Act, 1956

The Board of Directors of the Company ("the Board") at their meeting held on October 29, 2012 appointed Mr. Godfrey Nthunzi as the Whole-time Director of the Company for a period of five years effective January 1, 2013 subject to the approvals of the Central Government and Shareholders of the Company. Mr. Nthunzi will head the Finance function and be the Chief Financial Officer of the Company.

Till recently, Mr. Nthunzi was Vice-President – Finance Colgate-Palmolive, Canada, 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.

Prior to this, Mr. Nthunzi was Finance Director, Colgate-Palmolive, South Africa, a subsidiary of Colgate-Palmolive Co., U.S.A., a position he held since 2001. He helped to strengthen the financial health of the subsidiary, leading to increased sales and profitability.

Mr. Nthunzi joined Colgate in 1993 as Internal Audit Manager and was promoted to Budgets & Planning Manager. In 1996 he left Colgate to join Bristol Myers Squibb as Finance Director. Mr. Nthunzi rejoined Colgate in 2001.

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 also a Chartered Accountant.

The material terms of the agreement to be entered into between the Company and Mr.Nthunzi are given below:

**a) Salary:**

Up to Rs.25,00,000 /- (Rupees twenty five lakhs 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, gas, electricity, water, medical reimbursement, 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 Rs.80,00,000/- (Rupees eighty lakhs only) 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.

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) **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.

ii) **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. Nthunzi 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.

## e) Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year, Mr.Nthunzi will be paid the aforesaid remuneration and perquisites as minimum remuneration for that year.

The Board shall have the discretion and authority to modify the foregoing terms of remuneration within, however, the parameters of the applicable provisions of the Companies Act, 1956.

Mr. Nthunzi's appointment is for a period of five years which may be terminated by either party by giving to the other ninety days advance 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. Nthunzi shall cease to be a Director of the Company.

None of the Directors is concerned or interested in the above appointment.

By Order of the Board of Directors

NIKET GHATE
Whole-time Director & Company Secretary

Date : 29th October, 2012.

Registered Office:
Colgate Research Centre
Main Street, Hiranandani Gardens
Powai, Mumbai 400076