



**75 YEARS OF TRUSTED PROTECTION
AND PERFORMANCE TO MATCH.**



For 75 years, there has been just one name that millions and millions of Indians have trusted every morning. One name that has consistently delivered quality products to ensure Oral Care Protection. One name that has been, is and will always be the Most Trusted.

Colgate.

Today, for millions of Indians, toothpaste means Colgate. Colgate is one of the most widely distributed brands, with a presence in 4.85 million retail outlets out of a total of 5.72 million in the country. It is the most used brand as well, with over 66 million mothers and over 100 million families preferring Colgate above all else. In fact, this holds true even amongst the Profession with over 80% of Indian dentists using Colgate.

Colgate has enjoyed immense trust and popularity with the consumers over these 75 years. In the last decade, the brand has been ranked as India's Most Trusted Brand across all categories by Brand Equity's Most Trusted Brand Survey. It holds the distinction of being the only brand to be in the top three since the inception of the survey in 2001, bearing testimony of consumer loyalty to the brand.

Through these years, Colgate has delivered consistent and trusted performance, enabling the Company to give shareholders a Compounded Annual Return of 28%, since it went public in 1978.

We have worked ceaselessly to earn and retain the trust of millions of Indians, taking care of their Oral Care needs and to deliver products that delight. We have been an integral part of Indian households for decades and it is our commitment to continue to provide technologically advanced Oral Care products for generations to come.





1937

Incorporation of Colgate - Palmolive (India) Private Limited. Colgate Dental Cream toothpaste introduced.



1937

The journey of Colgate Dental Cream toothpaste commenced with distribution on hand carts. Today, it is the single largest selling toothpaste in India and one of the most widely distributed Oral Care brands.



1949

- Manufacturing activity commenced at Prabhadevi, Mumbai.
- Colgate Toothpowder launched for the rural masses.



1967

Manufacturing of dentifrice products shifted to Sewri, Mumbai.



1976

Introduction of 'Young India', a global Oral Care awareness program, that teaches primary school children, the importance of good oral hygiene habits in multiple languages. This was later re-christened as Colgate Bright Smiles, Bright Futures™.



1988

Relocation of manufacture of toothpowder to a state-of-the-art plant at Waluj, Aurangabad.



1990

Colgate Gel toothpaste launched with a unique Oral Care formulation.



1993

Colgate Total - the most technologically advanced toothpaste launched.



1994

Colgate - Palmolive acquires the Cibaca brand.



TRUSTED PERFORMANCE IN ORAL CARE

2012

- The foundation for the Oral Care factory at Sanand, Gujarat laid towards investing for the future.
- Colgate Bright Smiles, Bright Futures™ crosses the milestone of reaching 105 million primary school children, since inception, in India.



2011

- Colgate Sensitive Pro-Relief, a scientifically advanced toothpaste using the break-through Pro-Argin technology, launched.
- OHM, into its 8th year offers free dental check-ups in more than 1000 cities & towns; free cavity check-ups in mobile vans in over 23 cities; with support from over 22,146 dentists reaching out to 3.6 million people across the country.



2010

Colgate and IDA achieved one more Guinness World Record™ by providing dental check-ups to 66,322 children, across multiple locations, involving 33 schools in 5 cities across India on the same day, same time.



2007

The 'Colgate Brush-up Challenge' entered the Guinness World Records™ with 1,77,003 students from 386 schools in 22 cities brushing their teeth simultaneously on the same day, same time.



2006

Colgate MaxFresh Gel toothpaste infused with dissolvable cooling crystals launched.



2005

- Inauguration of a state-of-the-art toothpaste manufacturing facility at Baddi, Himachal Pradesh.
- Launch of Colgate Active Salt toothpaste containing the traditional Oral Care benefit of salt in its unique formulation.



2004

Oral Health Month (OHM) in association with the Indian Dental Association (IDA) offering free dental check-ups for an entire month, introduced for the first time, to increase awareness for good dental hygiene practices.



1996

- Colgate Oral Pharmaceutical products launched for the first time in India.



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Board of Directors

	<i>Chairman</i>	M. V. Deoras
	<i>Vice-Chairman</i>	R. A. Shah
	<i>Deputy Chairman</i>	P. K. Ghosh
	<i>Managing Director</i>	P. Parameswaran (Ms.)
	<i>Whole-time Finance Director</i>	P. E. Alton
	<i>Whole-time Director</i>	N. Ghaté
		J. K. Setna
		V. S. Mehta
		Dr. I. Shahani (Ms.)
	<i>Company Secretary</i>	N. Ghaté
Management Committee	<i>Managing Director</i>	P. Parameswaran (Ms.)
	<i>Finance</i>	P. E. Alton
	<i>Legal</i>	N. Ghaté
	<i>Marketing</i>	R. Rao (Ms.)
	<i>Customer Development</i>	S. Sen
	<i>R&D</i>	R. Subramanyam
	<i>Manufacturing & Supply Chain</i>	L. Wheeler
	<i>Human Resources</i>	A. Singh
	<i>Customer Services & Logistics</i>	S. Menon (Ms.)
	<i>Supply Chain Director-Global Toothbrush</i>	M. Mehrotra
Audit Committee	<i>Chairperson</i>	R. A. Shah
		P. K. Ghosh
		J. K. Setna
		V. S. Mehta
		Dr. I. Shahani (Ms.)
	<i>Secretary</i>	N. Ghaté
Shareholders'/ Investors' Grievance Committee	<i>Chairperson</i>	P. K. Ghosh
		P. Parameswaran (Ms.)
		J. K. Setna
		N. Ghaté
	<i>Solicitors</i>	Crawford Bayley & Co.
	<i>Auditors</i>	Price Waterhouse Chartered Accountants
	<i>Registered office</i>	Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076.
	<i>Factories</i>	Plot No. B 14/10 MIDC, Waluj Industrial Area, Aurangabad 431 136.
		Plot No. 78, EPIP Phase I, Jharmajri, Baddi, District Solan, [H.P.] 174 103.
		Premises No. 44-617/11, Road No. 7, I.D.A., Nacharam, Hyderabad 500 076.
		Plot Nos.154, 158 & 160, Kundaim Industrial Estate, Kundaim, Goa 403 115.
	<i>Registrars & Share Transfer Agents</i>	Sharepro Services (India) Private Limited

Ten-year Highlights

₹ Lacs

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
A. Operating Results :										
Sales	1,056,89	1,042,08	1,072,53	1,217,50	1,385,38	1,553,21	1,758,16	2,024,65	2,317,40	2,736,17
Other Operating revenue and Other Income	35,76	29,92	34,23	46,09	67,00	84,78	107,76	98,46	106,80	120,06
Net Profit After Tax	88,66	108,00	113,29	137,60	160,17	231,71	290,22	423,26	402,58	446,47
Cash Profits	108,13	132,26	135,66	169,03	175,42	251,56	313,17	460,83	436,83	485,78
B. Financial Position :										
Net Fixed Assets #	158,02	93,95	147,21	169,12	192,03	198,99	178,59	253,14	267,31	329,91
Investments	105,22	115,89	160,78	148,34	133,34	72,59	38,33	21,00	38,74	47,12
Other Assets/(Liabilities) (Net)	13,92	36,64	(54,24)	(42,03)	(40,57)	(104,69)	4,06	56,56	78,05	58,36
TOTAL ASSETS	277,16	246,48	253,75	275,43	284,80	166,89	220,98	330,70	384,10	435,39
Share Capital	135,99	135,99	135,99	135,99	135,99	13,60	13,60	13,60	13,60	13,60
Reserves and Surplus	139,03	108,32	113,78	135,08	144,53	148,61	202,70	312,51	370,45	42,179
SHAREHOLDERS' FUNDS	275,02	244,31	249,77	271,07	280,52	162,21	216,30	326,11	384,05	435,39
Loan Funds	2,14	2,17	3,98	4,36	4,28	4,68	4,68	4,59	5	—
TOTAL CAPITAL EMPLOYED	277,16	246,48	253,75	275,43	284,80	166,89	220,98	330,70	384,10	435,39
C. Equity Share Data :										
Earnings Per Share (₹)	6.52	7.94	8.33	10.12	11.78	17.04	21.34	31.12	29.60	32.83
Dividend Per Share (₹)	4.25	6.00*	7.00	7.50	9.50**	13.00	15.00	20.00	22.00	25.00
Number of Shares (in Lacs)	13,60	13,60	13,60	13,60	13,60	13,60	13,60	13,60	13,60	13,60
Number of Shareholders (in '000s)	2,07	1,85	1,59	1,41	1,40	1,33	1,26	1,24	1,26	1,22

* Including one-time special 25th Anniversary Dividend (since becoming public in 1978) of ₹ 1.25 per share.

** Including one-time special 70th Anniversary Dividend of ₹ 2.00 per share.

Including Capital Advances

Previous years' figures have been regrouped to conform with current year's presentation, wherever applicable.

Notice

NOTICE is hereby given that the Seventy-First Annual General Meeting of COLGATE-PALMOLIVE (INDIA) LIMITED will be held at Shri Bhaidas Maganlal Sabhagriha, Swami Bhaktivedanta Marg, J.V.P.D. Scheme, Vile-Parle (West), Mumbai 400 056 on Monday, July 23, 2012 at 3.30 p.m. to transact the following business :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2012 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. P.K. Ghosh, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. R.A. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution :

“RESOLVED that Dr. (Ms.) Indu Shahani be and is hereby appointed a Director of the Company.”

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution :

“RESOLVED that Mr. Niket Ghate be and is hereby appointed a Director of the Company.”

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution :

“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, the approval of the Company be and is hereby accorded to the appointment of Mr. Niket Ghate as Whole-time Director of the Company for a period of five years effective October 1, 2011 on the terms and conditions, including remuneration, as are set out in the draft agreement to be entered into between the Company and Mr. Niket Ghate, a copy of which, 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. Niket Ghate, 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 Whole-time Director, Mr. Niket Ghate 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.”

7. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution :

“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 subject to the approval of the Central Government, the approval of the Company be and is hereby accorded to the appointment of Ms. Prabha Parameswaran as Managing Director of the Company for a period of five years effective February 1, 2012 on the terms and conditions, including remuneration, as are set out in the draft agreement to be entered into between the Company and Ms. Prabha Parameswaran, a copy of which, initialed by the Whole-time Director & Company Secretary 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 Ms. Prabha Parameswaran, 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 her tenure as Whole-time Director, Ms. Prabha Parameswaran 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.”

8. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as a Special Resolution :

“RESOLVED that pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”), and Article 114(2)(ii) of the Articles of Association of the Company (“Articles”) the approval of the Company be and is hereby accorded for the payment and distribution of such sum as may be fixed by the Board of Directors (“Board”) not exceeding 1% of the net profits of the Company in any financial year calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, by way of commission to the Directors who are neither in the whole-time employment of the Company nor Managing Director/s, in such amounts or proportion and in such manner as may be determined by the Board from time to time and in the absence of such determination, equally, in each financial year during the period of five years commencing from April 1, 2012.

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.”

9. To appoint Auditors and to fix their remuneration.

By Order of the Board

Niket Ghate
Whole-time Director &
Company Secretary

Date : May 30, 2012

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

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. 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 173 of the Companies Act, 1956 in respect of Item Nos. 6 to 8 (both inclusive) 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 Wednesday, July 18, 2012 to Monday, July 23, 2012 (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, Messrs. 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 electronic 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 in 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's 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 dematerialised 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 2011-12, unclaimed amount of dividends (₹ 10,30,388/-, ₹ 10,14,677/- and ₹ 25,08,680/-) declared for the years 2003-04 and 2004-05 have been transferred to the Investor Education and Protection Fund on May 20 and August 25, 2011 and January 20, 2012 respectively.

11. The Company has designated an exclusive e-mail ID called **investor_grievance@colpal.com** for redressal of shareholders' complaints/grievances. In case you have any queries/

complaints or grievances, then please write to us at **investor_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. At the ensuing Annual General Meeting, Mr. P.K. Ghosh and Mr. R.A. Shah shall retire by rotation and being eligible, offer themselves for re-appointment. Pursuant to Clause 49 of the Listing Agreement, the particulars of Mr. P.K. Ghosh and Mr. R.A. Shah are given below :

Mr. P. K. Ghosh :

Mr. P. K. Ghosh is a Chartered Accountant from the Institute of Chartered Accountants of India and a former Managing Director of your Company. Since 1974, he has served the Company in various capacities. He was appointed President of the Company in July, 1982 and its Managing Director effective July 1, 1988. He resigned as Managing Director in January, 1993 in order to take a senior position with the Colgate-Palmolive Asia Pacific Division; he has since retired from that position. However, throughout this period he has continued to serve the Company as a Non-executive Director and Deputy Chairman of the Board. Mr. Ghosh brings to the Board his rich experience and understanding of the consumer product business and the Company stands to benefit significantly from his expertise.

Other Directorships :

Mr. Ghosh does not hold any other directorship.

Committee Membership :

Mr. Ghosh is a member of the Audit Committee and Chairman of the Shareholders'/Investors' Grievance Committee of the Company.

Mr. R. A. Shah :

Mr. R. A. Shah is a leading Solicitor and a Senior Partner of M/s. Crawford Bayley & Company, a firm of Solicitors and Advocates. He specialises in a broad spectrum of corporate laws in general with special focus on foreign investments, joint ventures, technology & licence agreements, mergers and acquisitions etc.

Mr. Shah does not hold any shares in the Company.

Mr. Shah is a Director and Member of Board's Committee of the following other companies :

Chairman of : Procter & Gamble Hygiene and Healthcare Ltd., Clariant Chemicals (India) Ltd., Godfrey Phillips India Ltd., Pfizer Ltd.

Director of : Abbott India Ltd., Asian Paints Ltd., ACC Ltd., The Bombay Dyeing & Mfg. Co. Ltd., BASF India Ltd., Deepak Fertilisers & Petrochemicals Corporation Ltd., Century Enka Ltd., Jumbo World Holdings Ltd., Lupin Ltd., Wockhardt Ltd., Roche Scientific Co. (I) Pvt. Ltd. and PHL Capital Pvt. Ltd.

Alternate Director of : Atul Ltd., Modicare Ltd., RPG Life Sciences Ltd., Schrader Duncan Ltd., and Uhde India Private Ltd.

Committee Memberships :

Chairman of the Audit Committee of the Boards of : Pfizer Ltd., Procter & Gamble Hygiene & Healthcare Ltd. and Clariant Chemicals (India) Ltd.

Member of Audit Committee of : The Bombay Dyeing & Mfg. Co. Ltd., BASF India Ltd., Abbott India Ltd., Century Enka Ltd. and Wockhardt Ltd.

Chairman of the Remuneration Committee of : Century Enka Ltd.

Member of the Remuneration Committee of : The Bombay Dyeing & Mfg. Co. Ltd., and Lupin Ltd.

14. Pursuant to Clause 49 of the Listing Agreement, the particulars of Dr. (Ms.) Indu Shahani, who was appointed as an Additional Director of the Company effective January 23, 2012 are given below :

Dr. Shahani, Sheriff of Mumbai, is an academician and is currently the Principal of HR College of Commerce and Economics in Mumbai. She has held this position since 2000. She graduated from Sydenham College, Mumbai and holds a Ph.D. in Commerce from the University of Mumbai. She has been in the teaching profession for last 31 years.

Dr. Shahani does not hold any shares in the Company.

Dr. Shahani is a Director and Member of Board's Committee of the following other companies :

Director of : Bajaj Electricals Ltd., Eureka Forbes Ltd., Indian Oil Corporation Ltd. and Franklin Templeton Investments.

Annexure to the Notice

Explanatory Statement under Section 173 of the Companies Act, 1956.

Item No. 4

Dr. (Ms.) Indu Shahani has been appointed as an Additional Director of the Company effective January 23, 2012 by the Board of Directors. Pursuant to Section 260 of the Companies Act, 1956 ("the Act"), she holds office only up to the date of the 71st Annual General Meeting of the Company. Due notice under Section 257 of the Companies Act has been received from a member proposing the appointment of Dr. Shahani as a Director of the Company, whose office shall be liable to determination by retirement of Directors by rotation.

Dr. Shahani, Sheriff of Mumbai, is an academician and is currently the Principal of HR College of Commerce and Economics in Mumbai. She has held this position since 2000. She graduated from Sydenham College, Mumbai and holds a Ph.D. in Commerce from the University of Mumbai. She has been in the teaching profession for last 31 years.

None of the Directors, except Dr. Indu Shahani is concerned or interested in the resolution at Item No. 4.

Item Nos. 5 and 6

Mr. Niket Ghatge joined the Company as Vice-President—Legal & Company Secretary effective August 8, 2011. He was also appointed as the Compliance Officer of the Company effective that date in terms of Clause 47(1) of the Stock Exchange Listing Agreement. Mr. Niket Ghatge heads the legal function of the Company.

Prior to joining Colgate-Palmolive (India) Limited, Mr. Niket Ghatge was the Executive Vice-President and General Counsel at Patni Computer Systems. Mr. Niket Ghatge has 21 years of valuable experience in the streams of Law like Litigation, Contract Negotiations, Corporate Governance and Mergers & Acquisitions. Prior to Patni Computer Systems, Niket Ghatge worked with Transocean, KPMG, Carrier Air-conditions, Tata-Lucent Technologies in roles of increasing responsibilities.

Mr. Niket Ghatge holds a Bachelor of Law (LLB) degree from the University College of Nagpur and is also a member of the Institute of Company Secretaries of India and Institute of Chartered Secretaries and Administrators of United Kingdom.