

Delivering on  
**SMILE**  
Based Targets

# Delivering on SMILE Based Targets

We are reimagining a healthier future for all people and our planet, and a smile is the perfect metaphor for this vision. It signifies health, happiness, well-being, prosperity, and a sense of achievement. To create more smiles, we are committed to creating value for all our stakeholders.

**Our long-term value creation strategy is intricately designed to balance financial performance with sustainability.** On the financial front, we focus on consistent innovation, building impactful brands, driving operational excellence, developing meaningful partnerships across the value chain, and making strategic investments that drive growth and profitability. By leveraging digital technologies and optimizing our processes, we ensure that our financial health remains robust, delivering strong returns for our stakeholders.



Simultaneously, our approach underscores a structured pursuit of our Environmental, Social, and Governance (ESG) ambitions. **In this report, we've expanded the scope of ESG by including vital areas such as Employee Well-being, Product Stewardship, and Sustainable Sourcing.** Additionally, by fostering a culture of responsibility and transparency, we build trust with our consumers, employees, and stakeholders.

To achieve our long-term value creation ambition in both financial and sustainability aspects, we are pursuing our **SMILE Based Targets** - this enables us to create enduring value, ensuring that our business thrives while contributing positively to the world around us.

We are also introducing our O-O-O framework, which focuses on three pivotal aspects to highlight our journey in each area of our SMILE Based Targets:



## ORGANIZE

Implementing robust processes for operational excellence

## OPTIMIZE

Maximizing efficiencies and amplifying positive outcomes

## OUTPERFORM

Creating substantial value for all stakeholders

Together, these efforts ensure that we continue to bring more smiles to our stakeholders and contribute positively to the world around us.



# CONTENTS

## Corporate Overview

- 02 Message from the MD & CEO
- 04 About the Report
- 06 Company Overview

## Sustainability and Us

- 18 Message from the ESG Lead
- 20 Sustainability Strategy
- 32 **Accountability in Action**
- 42 **Science-backed Products**
- 52 **Environmental Stewardship**
- 66 **Sustainable Sourcing**
- 74 **People Powered**
- 96 **Empowered Communities**

## Statutory Reports

- 111 Notice
- 123 Report of the Directors
- 133 • Corporate Governance Report
- 165 • Management Discussion & Analysis
- 169 • Annual CSR Report
- 176 • Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo
- 179 • Particulars of Employees
- 181 • Secretarial Audit Report
- 183 • Business Responsibility & Sustainability Report and Independent Assurance Statement

## Financial Statements

- 224 Independent Auditor's Report
- 236 Financial Statements



**CORPORATE OVERVIEW**



# MESSAGE FROM THE MD & CEO

## Dear Shareholder Family,

I am thrilled to share this report highlighting the progress Colgate-Palmolive (India) Limited has made in FY 2023-24, advancing not only our core growth objectives but also our 2025 Sustainability & Social Impact Strategy.



**Driven by our purpose, we are committed to making a meaningful impact on our Company's Performance, Society, and the Planet.**

At our core, is the mission to improve the oral health of everyone in India. This is both our fundamental responsibility and a tremendous privilege. This year, we have made significant strides in this journey, including the launch of our 'Brush at Night' initiative and continued focus on our flagship program, Colgate Bright Smiles, Bright Futures<sup>®</sup>. Our commitment remains strong to bringing science backed superior products to consumers across our core, premium, and therapeutic portfolios.

While we do this, we also have a responsibility and commitment to building a sustainable world. We remain resolute in our commitment to enrich lives, foster sustainability, and propel positive change.

We have made substantial progress towards our goals on energy & emissions, water neutrality, and zero waste to landfill for our manufacturing operations in India.

Our commitment to fostering a safe, healthy, diverse and inclusive work environment for our people remains steadfast. In line with our commitment to giving back to society, we continue to positively impact lives through our Colgate Bright Smiles, Bright Futures<sup>®</sup> program, instilling oral care habits amongst children and several other initiatives geared towards championing education, women empowerment, and sustainable water management.

## Grow, Strengthen, Simplify

The simple mantra of Grow, Strengthen, Simplify underpinned our actions in FY 2023-24

**Grow:** This year we delivered a significant step up in our growth trajectory. Our domestic growth of 9.5% and 26.4% PAT and EBITDA margins of 33.7% which are the highest ever. This was driven by unrelenting focus on our 4 strategic pillars of Growing the core while driving category consumption, driving premiumisation in Toothpaste, winning in Toothbrush and devices and finally building the inherent strengths of Palmolive.

Colgate Strong Teeth, Colgate Active Salt and Colgate Total were re-launched with superior, science backed formula. MaxFresh was relaunched with the proprietary UltraFreeze technology, supported by the 'Neend Bhagao, Taazgi Jagao' campaign. We enhanced Colgate Visible White O2 with superior flavour and whitening technology and revitalized the Zig Zag toothbrush range, making it our fastest-growing core brand. Elevating oral beauty regimen, we launched the Visible White Teeth Whitening Pen, an efficacious at-home solution that brightens your smile while you sleep.

Additionally, we introduced new, exotic variants in the Palmolive body wash portfolio with unique fragrances. A really high decibel year from an innovation perspective.

Recognizing a pivotal consumer insight\* that people indulge in sweets after dinner but forget to brush before bedtime, we launched 'The Sweet Truth' campaign. This successful campaign, timed with the festive season, raised awareness about the importance of night-time brushing and won several prestigious awards.

**Strengthen:** Through the year we strengthened the already exceptionally strong Colgate brand with awareness and consideration reaching 67% (+600 bps) and 68% (+500 bps) both by far the highest in the category. Oral Care Expert also increased by 500 bps to 78% again the highest in the category, and Colgate continues to be the single most penetrated FMCG brand in the country\*\*.

Through the year we have also doubled down on our sustainability commitment.

We have made significant strides in environmental sustainability. Three of our plants have attained net water positivity, and renewable energy accounts for 18% of our energy mix. 50% of our Toothpaste tubes are in recyclable packaging using the technology developed by Colgate and we are on track to exit FY 2024-25 with 100% recyclability.

And in line with our mission, the Colgate Bright Smiles, Bright Futures<sup>®</sup> (BSBF) program went from strength to strength, reaching over 5.2 million children across 10,000+ schools in over 150 cities and towns inculcating oral care habits and awareness about tobacco prevention and good nutrition.

**Simplify:** Through the year a slew of measures have been taken to reduce complexity, notable among these are using Machine Learning (ML) for demand forecasting, increasing robotization in plants, AI led planogramming in self service stores and maximizing Advertising ROI through a robust Market Mix modeling.

As we look back at the year, we feel a sense of pride in the progress we have made coupled with a sense of optimism of what is yet to come. I extend my heartfelt gratitude to my fellow employees at Colgate India, the board of Colgate India, the global Colgate team that supports us every day, our shareholders and most importantly the consumers in India for putting their trust in us everyday. We step into FY 2024-25 with significant resolve and a smile on our faces.

Best Wishes,

**Prabha Narasimhan**  
Managing Director and Chief Executive Officer  
DIN: 08822860

\* This is basis our internal consumer and insighting work undertaken by CPIL  
\*\* Data as per Kantar Brand Health Tracking 2023 - 24



# ABOUT THE REPORT

This Annual & ESG Report provides detailed information about Colgate-Palmolive (India)'s progress and highlights for the year ended March 31, 2024. This is the primary report to our stakeholders in which we aim to provide a balanced and accurate reflection of our value creation, materiality assessment and stakeholder engagement, through the deployment of the ESG framework as well as our future roadmap.

## Scope and Boundary

This report covers the business activities of Colgate-Palmolive (India) Limited, which will be referred to as 'we', 'our', 'us', 'CPII', 'Colgate-Palmolive (India)' and 'the Company'. The performance of all four manufacturing sites and our headquarters in Mumbai are covered in the report. Our parent company, Colgate-Palmolive Company, is headquartered in New York, USA with products marketed in more than 200 countries and territories throughout the world.

## Reporting Standards and Frameworks

This Annual & ESG report FY 2023-24 complies with/reports on/references the following:

- The Companies Act, 2013 and Rules framed thereunder
- Business Responsibility and Sustainability Reporting (BRSR) based on the National Guidelines for Responsible Business Conduct (NGRBC)
- Indian Accounting Standards
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Secretarial Standards on Board and General Meetings

The ESG section of this report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards 2021 and further complies with/reports on/references the following:

- United Nations Sustainable Development Goals (SDGs)

## Reporting Cycle

The information presented in this report pertains to the period from April 01, 2023, to March 31, 2024.

GRI 2-1, GRI 2-2, GRI 2-3

## Forward-Looking Statement

All statements in this report that are not historical, may contain forward-looking statements, including words, phrases, and numbers that set forth targets for and projections for future results, the expected achievement and effect of our sustainability strategy and initiatives, and the amounts and timing of their expected impact based on management's current plans and assumptions. Forward-looking statements generally can be identified by words such as "believes," "expects," "estimates," "intends," "plans," "strives," "may," "could," "projects," "should," "will," "continue," "targets," "goals" and other similar expressions, and are based on the Company's views and assumptions as of the date they were made. The Company does not, nor does any other person, assume responsibility for the accuracy and completeness of those statements.

The Company cautions investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements because of factors that affect international businesses and global economic conditions, as well as matters specific to the Company and the markets it serves.

The Company, based on any of the above factors, is free to modify, amend, alter or take necessary corrective changes in such manner that the forward-looking statements contained herein may alter and the Company undertakes no obligation to update these statements whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations.

## Feedback

Our commitment to listening to our stakeholders is unwavering, and we welcome your feedback on our report. Please feel free to contact us at [cpilagm@colpal.com](mailto:cpilagm@colpal.com) or [feedbackesg@colpal.com](mailto:feedbackesg@colpal.com) for any comments or clarifications.





# COMPANY OVERVIEW

For over 86 years, Colgate-Palmolive (India) has been a trusted name in Indian households, symbolizing quality and care in oral healthcare. Our story is one of continuous innovation, evolving alongside India's smiles and witnessing the nation's progress. We are proud to be a part of it.

We are more than just toothpastes, toothbrushes, and personal care. We are creating healthy smiles, confident beginnings, and a brighter future for all. As the leader in India's oral healthcare market, we seek to empower communities with the knowledge needed for optimal oral health. This commitment shines through everything we do, from our oral educational initiatives to our cutting-edge products.

Today we are an INR 5,600 crore plus organization, known for our robust distribution network and unwavering commitment to value creation for shareholders.



**Driven by a vision for a healthier future, we embrace SMILE-based Targets to spread longer-lasting smiles across our stakeholders.**

## Organize

In the pursuit of our targets, we are supported by our purpose, core values, and principles. These elements empower us with a clear framework and direction for implementing robust processes for operational excellence. In addition to establishing a unified vision and standards that guide decision-making and organizational behavior, they foster a culture of accountability, consistency, and continuous improvement.

### Our Purpose & Values

#### Our Purpose Why We Exist

We are Colgate-Palmolive, a caring, innovative growth company that is reimagining a healthier future for all people and our planet.

#### Our Values Who We Are

Colgate People, working around the world, share a commitment to our three corporate values: **We are Caring, We are Inclusive, and We are Courageous.** These evolved values, which were reimagined in 2023, represent who we are and inspire Colgate People to carry Colgate forward into the future.



### Leadership Principles How We Lead

In 2023, Colgate-Palmolive Company, USA launched a new global leadership framework anchored in three core principles, that serve as a foundation to guide our ongoing transformation by defining the behaviors Colgate People need to model.

#### We Cultivate TRUST

- Listen with empathy
- Speak openly
- Grow together

#### We Commit To IMPACT

- Provide clarity
- Take ownership
- Do what's right

#### We Create The FUTURE

- Pursue our curiosity
- Courageously change
- Recognize progress



# Optimize

We are strengthening our brand portfolio by rejuvenating core brands and introducing premium options. We pursue manufacturing excellence through digitization and continuous improvement. Innovative customer development initiatives further enhance our efforts. These strategies streamline operations, optimize resources, and enhance customer experiences. The result is cost reductions, productivity gains, and solidified market leadership.

## Brand Love

We manufacture and market a range of oral care essentials under the Colgate brand, including toothpastes, toothpowder, toothbrushes, mouthwashes & rinses, and specialty products such as professional grade oral care products. Additionally, our Palmolive brand offers a specialized range of personal care products.



In FY 2023-24, we further strengthened our portfolio by relaunching some of our bestsellers and our brand campaigns focused on two core objectives: (a) Rejuvenating the existing market leading products and increasing their market share\*; and (b) Enhancing the premiumization drive of our portfolio to cater to specialty and evolving consumer needs.

\*As per Nielsen RMS

### #DaantonKaPoshan Colgate Strong Teeth

In our dedication to promoting Oral Health and overall well-being, we initiated the #DaantonKaPoshan campaign - The ad, featuring a beloved Granny and her #CuttingMachine grandchild, received acclaim for its blend of humor and authenticity that resonated with viewers.

This campaign serves as a platform to raise awareness and educate individuals on the significance of oral care. The campaign introduced the importance of Arginine technology that helps in teeth nourishment.



\* Nourishment (Poshan) refers to nourishment of teeth enamel which is remineralization action through arginine fluoride technology

### #NeendBhagaoTaaZgiJagao MaxFresh Toothpaste

Colgate-Palmolive (India) introduced the 'Neend Bhagao, TaaZgi Jagao' (Drive out the sleep, Wake up with freshness) campaign, emphasizing the impacts of morning drowsiness and promoting alertness through Maxfresh toothpaste. The lighthearted film showcases a drowsy doctor's comedic misadventures, reinforcing the role of Maxfresh in facilitating a productive and alert morning routine.

The campaign along with strategic interventions led to MaxFresh emerging as the fastest-growing core brand in Colgate's portfolio in 2023.



Note: To know more about the innovation behind our products, please see the Science-backed Products section from page 42 to 52

### #BrushTonight The Sweet Truth Campaign

Based on the alarming fact that the majority of Indians indulge in sweet treats after dinner, but often neglect brushing their teeth before bedtime, we launched 'The Sweet Truth' campaign.

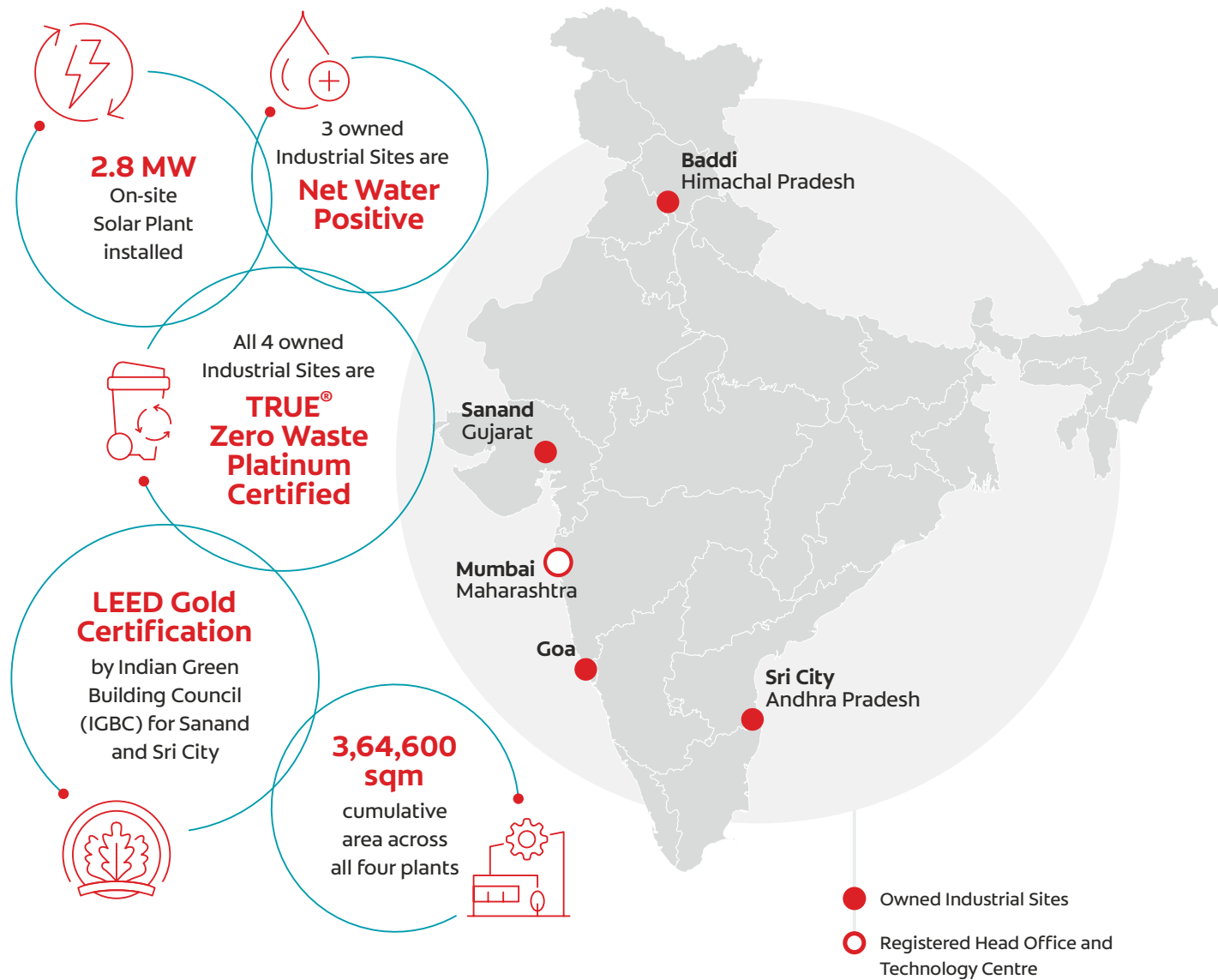
Colgate aimed to raise awareness about the importance of nighttime brushing and help prevent serious dental problems like cavities, particularly during the festive season when sweet consumption tends to increase.



## Manufacturing Excellence

At Colgate-Palmolive (India), our mission is to produce quality products of the highest caliber that surpass consumer expectations. This pursuit of manufacturing excellence entails adept process management, innovative technology utilization, a highly skilled workforce, and an unwavering commitment to continuous improvement.

The Company has its owned Industrial Sites at Goa, Baddi, Sri City & Sanand apart from third party manufacturing locations spread across India.



## Machine Learning (ML) - Based End Rounding of Toothbrushes

### Sri City, Andhra Pradesh

Machine Learning-based vision system developed in-house has been integrated into the end rounding machine at the Sri City plant to ensure continuous monitoring of toothbrush defects such as missing tufts and low strand counts. Using an ML based algorithm, the system accurately identifies defective toothbrushes, leading to their rejection. This approach has demonstrated remarkable effectiveness, with a 93% reduction in identified defects during final quality checks.



## Zero Touch Quality Assessment System

### Sanand, Gujarat

The Sanand plant has taken quality assurance to the next level with a cutting-edge vision camera system. This innovative technology utilizes high-resolution cameras for a meticulous, no-touch approach to quality checks. This ensures consistent and accurate assessments, safeguarding against potential issues before they impact later stages. By leveraging advanced imaging, the system empowers a seamless, contamination-free inspection process. This not only upholds the highest quality standards for every product, but also prioritizes the safety and integrity of our offerings for consumers.





## Customer Development Initiatives

At Colgate, we strive towards consistently evolving our distribution efficiencies and processes to unlock new opportunities for business growth. Along with our partners, we continue to undertake customer development initiatives and progress on our journey towards spreading smiles to the last-mile stores and modern trade shoppers.

### Expanding Reach

Our ways of distribution have now evolved from driving just the breadth of our reach to ensuring both breadth and assortment with Total Distribution Points (TDPs). Our efforts have been steered towards expanding the reach and spread of our products by ensuring the right assortment in the right stores, reaping significant lift in the availability of our brands across the portfolio. The TDP approach has not just helped strengthen the availability of our core brands but has also delivered rampant movement in our opportunity and premium brands with +20% reach uplift vs last year.

**Smile Stores**, our AI-ML led bespoke assortment recommendation solution has been a key enabler in driving this quality distribution, translating our strategy to clear actions for our 5000+ feet on street. Over the last two years, Smile Stores has helped us deliver customized recommendations to 1.7 Mn stores, enabling us to increase our assortment by +14% over two-year CAGR and deliver strong business growth with converted stores growing 1.2x higher versus the rest.



## Enhancing Shopping Experience

Modern Trade continues to be one of our primary growth levers, and delivering best in class in-store experience becomes critical for meeting evolved consumer needs. In our endeavor of re-inventing the oral care category shelves via inspiring and futuristic oral care products, we set out to understand our shopper needs. This led to identification of 5 unique need spaces our shoppers seek, and our primary shelves, secondary elements and messaging have been tailored to these specific customer preferences and behaviors.

The stunning re-invented category shelves are now live in select Reliance Stores, fostering positive shopping experiences to drive category growth. The early reads on shopper navigation and business growths in pilot stores have been encouraging.

**AmaZing**, our image recognition led assisted merchandising solution, continues to enable perfect execution in every modern trade store. With AmaZing, we move out of manual input led tracking to a One Click solution. The app has led to significant time saving, reducing the time spent in data entry by merchandisers in-store.

AmaZing is live in 5000+ stores, having analyzed 3.1 mn+ images operating at 95%+ accuracy and delivering 95%+ on shelf availability and planogram compliance. To strengthen this further, our in-store resourcing has also undergone a complete overhaul to optimize our merchandised coverage.





# Outperform

Driven by our purpose and values, we rejuvenated our brand portfolio and introduced premium options. We achieved manufacturing and distribution excellence through digitization and continuous improvement. These efforts streamlined operations, optimized resources, and elevated customer experiences. Leveraging these advancements, we outperformed across all financial performance parameters in FY 2023-24, thereby delivering exceptional results and stakeholder returns.

## Year At A Glance (FY 2023-24)

**₹ 5,644 Cr**  
Net Sales

**₹ 1,199 Cr**  
Net Cash generated from Operations

**₹ 58\***  
DPS

**₹ 1,901 Cr**  
EBIDTA

**69.5%**  
Gross Margin

**₹ 1,847 Cr**  
Reserves and Surplus

**+10.7%**  
Domestic Growth

**+20.1%**  
NPAT Growth y-o-y

Colgate

India's **# 1**  
Oral Care Brand<sup>#</sup>

India's **Most Loved**  
Oral Care Brand<sup>##</sup>

Most Penetrated  
**9/10** households<sup>###</sup>

Most Recalled  
**67%** top of mind<sup>##</sup>

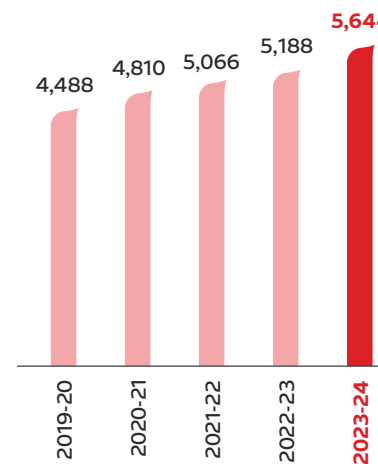
Most Considered  
**87%**<sup>##</sup>

\* Distributed by way of Interim Dividends. Includes One-time Special Interim Dividend of ₹10/- each per equity share of ₹1/-

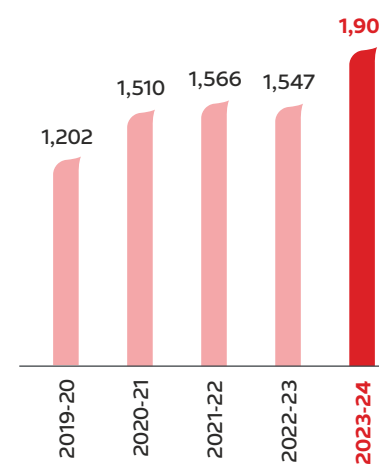
# As per Nielsen Retail Measurement Panel  
## Kantar Brand Health Tracking 2023 - 24  
### Kantar World Panel 2023 - 24

## Economic Highlights

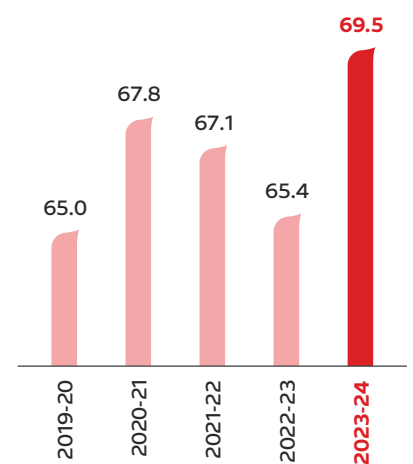
### Net Sales (₹ in crores)



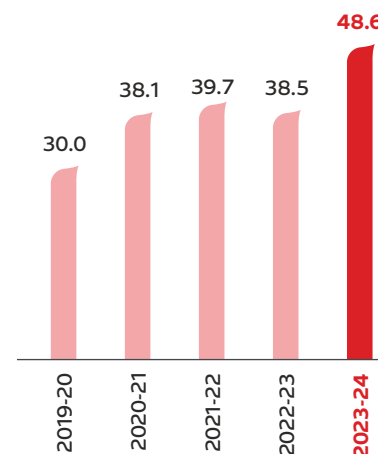
### EBITDA (₹ in crores)



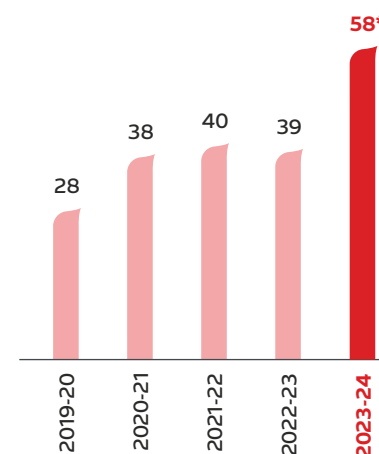
### Gross Margin (%)



### Earnings Per Share (₹)



### Dividend Per Share (₹)\*



\* Distributed by way of Interim Dividends  
\*\* Includes One-time Special Interim Dividend of ₹10/- each per equity share of ₹1/-



## Our Story Over A Decade

(₹ in Lakhs)

	2014-15	2015-16*	2016-17*	2017-18*	2018-19*	2019-20*	2020-21*	2021-22*	2022-23*	2023-24*
<b>A. Operating Results</b>										
Sales	4,21,120	4,31,898	4,48,985	4,29,989	4,43,244	4,48,757	4,81,048	5,06,646	5,18,786	5,64,418
Other Operating Revenue and Other Income	6,034	6,964	7,147	6,600	6,765	8,676	6,109	5,959	9,191	11,277
Net Profit After Tax	55,898	58,117	57,743	67,337	77,557	81,647	1,03,539	1,07,832	1,04,715	1,32,366
Total Comprehensive Income**	-	57,998	57,226	67,445	77,567	80,094	1,03,863	1,08,299	1,04,226	1,32,389
Cash Profits	63,400	69,139	70,550	83,096	93,483	99,888	1,22,113	1,26,029	1,21,706	1,49,540
<b>B. Financial Position</b>										
Net Fixed Assets#	94,366	1,09,225	1,30,570	1,33,274	1,40,065	1,20,664	1,21,224	1,08,730	98,182	90,479
Investments	3,713	3,116	3,116	3,116	3,115	1,862	1,861	-	-	-
Other Assets/ (Liabilities) (Net)	(21,047)	(9,237)	(6,306)	(16,071)	1,495	25,316	(6,499)	64,738	73,456	96,940
Total Assets	77,032	1,03,104	1,27,380	1,52,461	1,44,675	1,59,416	1,16,586	1,73,467	1,71,638	1,87,436
Share Capital***	1,360	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Reserves and Surplus	75,672	1,00,384	1,24,660	1,49,741	1,41,955	1,56,696	1,13,866	1,70,748	1,68,919	1,84,716
Shareholders' Funds	77,032	1,03,104	1,27,380	1,52,461	1,44,675	1,59,416	1,16,586	1,73,468	1,71,638	1,87,436
Loan Funds	-	-	-	-	-	-	-	-	-	-
Total Capital Employed	77,032	1,03,104	1,27,380	1,52,461	1,44,675	1,59,416	1,16,586	1,73,468	1,71,638	1,87,436
<b>C. Equity Share Data</b>										
Earnings Per Share (₹)***	41.10	21.37	21.23	24.76	28.52	30.02	38.07	39.65	38.50	48.67
Dividend Per Share (₹)***	24	10	10	24	23	28	38	40	39	58****
Number of Shares (in Lakhs)	1,360	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Number of Shareholders (in '000s)	135	181	176	169	176	214	229	308	267	239

# Including Capital Advances

\* The figures reported for financial year 2015-16 onwards are Ind AS compliant

\*\* Total Comprehensive Income is required to be reported under Ind AS from financial year 2015-16 onwards and hence not reported for earlier years which are IGAAP compliant

\*\*\* Issue of bonus shares in the ratio 1:1 during financial year 2015-16. Consequently number of shares has increased from ₹1,360 Lakhs to ₹2,720 Lakhs that is reflected in Earnings Per Share and Dividend Per Share for the year

\*\*\*\* Includes One-time Special Interim Dividend of ₹10/- each per equity share of ₹1/- each

Previous year's figures have been re-grouped to conform with current year's presentation, wherever applicable



**SUSTAINABILITY AND US**



# MESSAGE FROM THE ESG LEAD

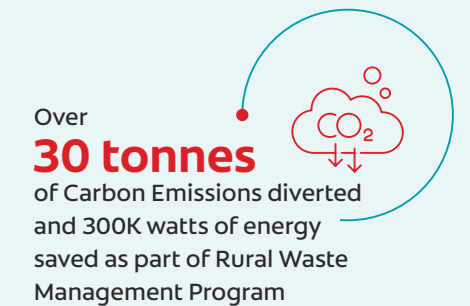
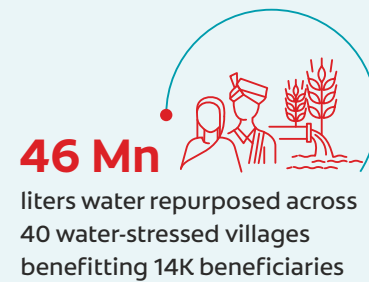
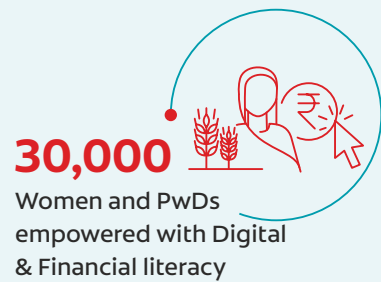
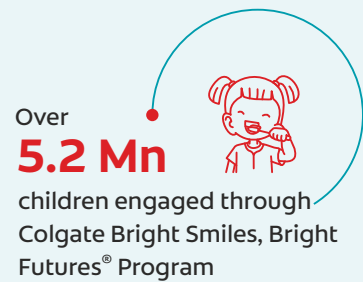
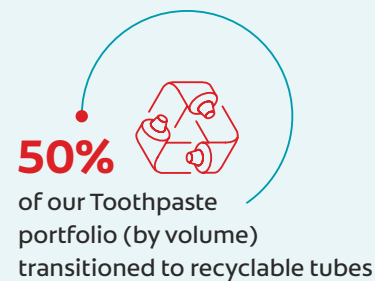
## Dear Valued Stakeholders,

As we reflect on FY 2023-24, it is with a profound sense of responsibility and pride that I address you in this year's Annual and Environmental, Social & Governance (ESG) Report.

This year, our commitment to sustainability and ethical governance has led us to implement initiatives that not only support our planet but also provide tangible benefits to our communities and stakeholders.

Transforming environmental impact into a business driver—that's the aim of our SMILE-based sustainability targets. We've adopted a comprehensive approach, tackling energy, emissions, waste, packaging, water and societal impact with a unified strategy. Each focus area is bolstered by ambitious, time-bound goals.

## Highlights FY 2023-24



## Looking Forward

We remain committed to integrating ESG principles into our core business strategy, ensuring that we operate not just for profit, but for a purpose. We are dedicated to continuous improvement, seeking innovative and collaborative ways to enhance our ESG efforts and create value that reflects the trust you place in us.

Thank you for being a part of the extended Colgate family. Together, we are creating a future filled with Smiles - healthy, vibrant, confident, and purposeful. I promise that we will continue to bring about smiles for the endless miles that we still have ahead of us.



Best Wishes,

**Shilpashree Muniswamappa**  
Director - ESG & Communications



## Sustainability Strategy

We are committed to sustainability through scientifically developed goals that aim to evoke radiant smiles across stakeholders and our planet. Our purpose guides our commitment and enables us to navigate the complex landscape of sustainability. Through our meticulously structured approach, we seize every opportunity to maximize positive impact across our organization and beyond.

Our Environmental, Social, and Governance (ESG) framework helps us integrate sustainability throughout our strategy and operations. From robust governance to stakeholder engagement, our ESG approach enables us to adopt responsible practices and generate sustainable growth. We internalize this framework with a 3-step process 'Organize, Optimize, and Outperform' – a clarion call to chart a definitive course towards a greener, more equitable future.

This sequential approach provides us with a pathway to initiate and implement sustainability best practices across the six domains - **Environment, Social, Governance, Employees, Sustainable Sourcing, and Product Performance.**

### ORGANIZE

#### Structuring Sustainability for Impact

Delving into the foundational aspects of our sustainability endeavors, we outline how each of the six domains is meticulously organized to operationalize sustainability and achieve our SMILE-based Targets. We highlight the clear goals set forth, the structural framework in place, and the governance and oversight mechanisms ensuring accountability and alignment.

### OPTIMIZE

#### Driving Efficiency and Impact

Next, we focus on the Optimization of our sustainability strategy. We track our progress with key performance tables and initiatives that sharpen our ability to drive efficiency and impact. Through continuous improvement and innovation, we seek to optimize resource usage, reduce our environmental footprint, and enhance the effectiveness of our sustainability programs, ensuring they yield tangible results that contribute to our Smile-based Targets.

### OUTPERFORM

#### Demonstrating Value Creation Through Sustainability

Be it pioneering groundbreaking solutions, leading the industry with best practices, or surpassing our performance metrics, our focus is on pushing the envelope and delivering value to our stakeholders. Through persistent dedication and a culture of continual improvement, not only do we aim to outperform our past achievements but also set new industry benchmarks.

Thus, by organizing our efforts, optimizing our resources, and outperforming expectations, we aim to create exponential value for all stakeholders. Our mission is to make the world a better place, one smile at a time, for generations to come.

## ESG Framework

At Colgate-Palmolive (India), we are committed to our purpose of 'reimagining a healthier future' for both people and the planet. We believe that integrating ESG thinking into all our operational and strategic endeavors is essential to realizing this purpose. Our ESG framework is a pivotal lever that helps cascade sustainability practices throughout our organization.

At the heart of our ESG framework lies the 'Global 2025 Sustainability & Social Impact Strategy,' ensuring that we focus on Environmental and Social parameters comprehensively and inclusively. By harnessing innovation, digitization, and modern technology, we work to create a positive impact on both the environment and society. Furthermore, our strong governance and stakeholder management practices are fundamental components of this framework and are seamlessly incorporated into our business operations.



More information about Global 2025 Sustainability & Social Impact Strategy later in this section

GRI 2-9, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-16

## ESG Governance Approach

Our key priority is to nurture a resilient organizational culture that is adept at addressing ESG concerns. Our approach begins with a robust Board of Directors comprising diverse members and independent voices well-versed in ESG within our business context.

A formalized Board-level ESG & Corporate Social Responsibility (CSR) Committee (ECC) oversees ESG Impacts, Risks and Opportunities, ensuring alignment with our business strategy and transparent disclosure to stakeholders.

Alongside the ECC, we have a Core Committee and a leadership team comprising Legal, Finance, Human Resources, Supply Chain, Corporate Communications, CSR & Sustainability departments. This Committee supports the effective supervision of ESG initiatives while integrating ESG goals into our corporate strategy.

To facilitate the integration of ESG considerations into our day-to-day operations, a dedicated ESG taskforce with representatives from relevant functions, is in place. The taskforce conducts thorough analyses of trends, performance, forecasting, and cost-benefit evaluations of ongoing initiatives, empowering the ECC to make informed decisions.



### ESG Governance and Monitoring Framework

#### ESG Governance Structure

**Board of Directors**  
(Oversight on CPIL's ESG vision and direction)

**ESG and CSR Committee**  
(Board-level committee to drive ESG governance and initiatives across the organization)

**ESG Core Committee**  
(Core leadership team comprising the Human Resources, Supply Chain, Corporate Communications, Legal, Finance, Audit and Sustainability & CSR departments)

**ESG Taskforce**  
(Cross-functional representatives led by sustainability champions to drive ESG initiatives on-ground)

#### ESG Impact Assessment Framework

Tracking and monitoring progress across ESG goals and targets, aligned to the SMILE framework

#### Communication Framework

Leveraging communication channels to effectively enhance ESG disclosures and Y-o-Y performance against ESG goals and targets

#### Review Mechanism

**ESG and CSR Committee**  
Half-yearly and yearly review

**ESG Core Committee**  
Periodic Review

**ESG Taskforce**  
Periodic Review

#### UN SDGs in focus



## Stakeholder Management & Materiality

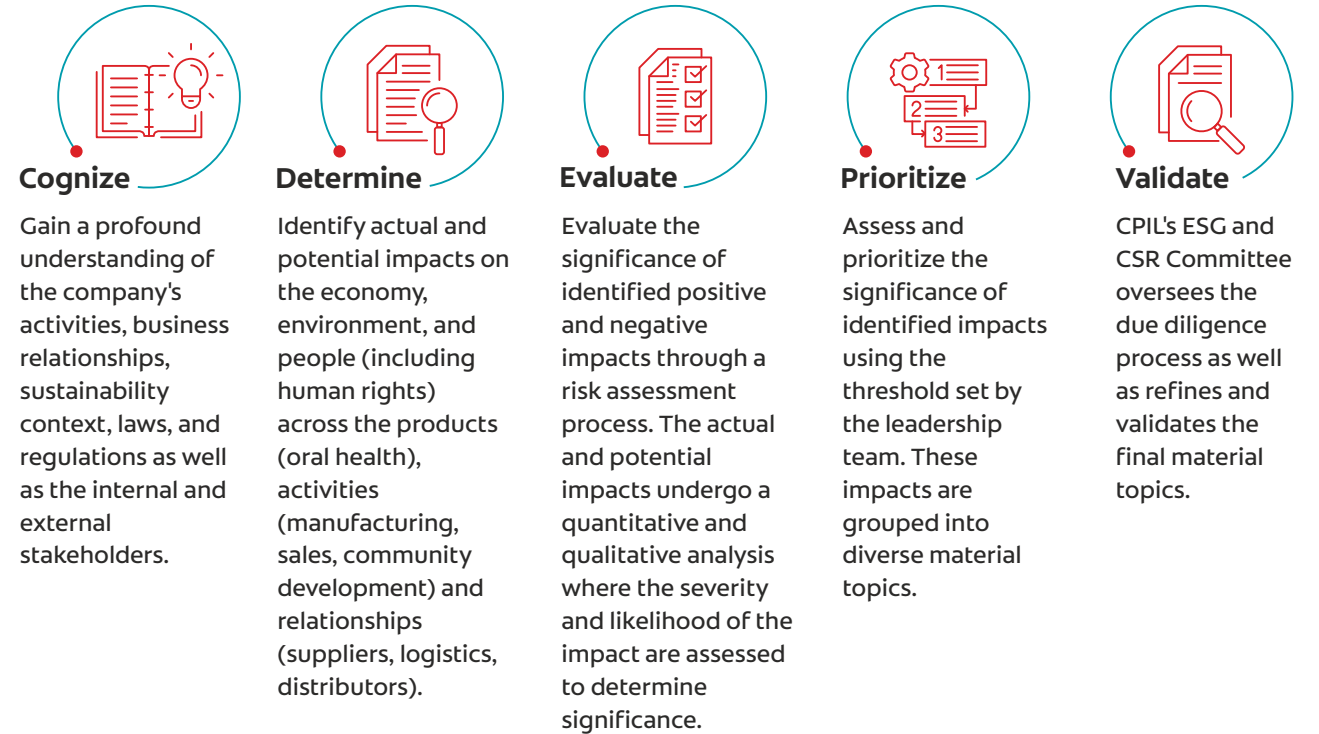
Engaging with our internal and external stakeholders on sustainability matters is important to Colgate and helps inform our sustainability strategy and approach. In FY 2021-22, we conducted a comprehensive materiality assessment aligned with GRI standards.

This assessment, informed by input from both internal and external stakeholders, integrated ESG perspectives gathered from various sources including investor surveys, peer-reviewed scientific research, industry reports, consumer insights data, as well as feedback from employees and suppliers. This inclusive process allows us to identify and effectively prioritize key sustainability issues.

### Materiality Process

With the emergence of the GRI 2021 standards, in FY 2021-22, we revised our materiality assessment to follow a 5-step systematic approach, aimed at identifying positive and negative impacts across all business activities, operations, and the external environment, concerning the economy, environment, and stakeholders. The findings are outlined in this report, accompanied by further elaboration on each issue and the corresponding actions taken. We shall continue to update our assessment as needed.

### Our 5-step Systematic Approach



### Stakeholder Inclusiveness

We believe ensuring stakeholder inclusiveness at each step of our materiality process fosters transparency, builds trust, and enhances accountability. By actively engaging with stakeholders, we gain valuable insights, identify emerging issues, and mitigate potential risks. We have a four-step approach to ensure stakeholder inclusiveness. This approach helps us create the Materiality Matrix, providing a holistic view of what is important to us and our stakeholders.

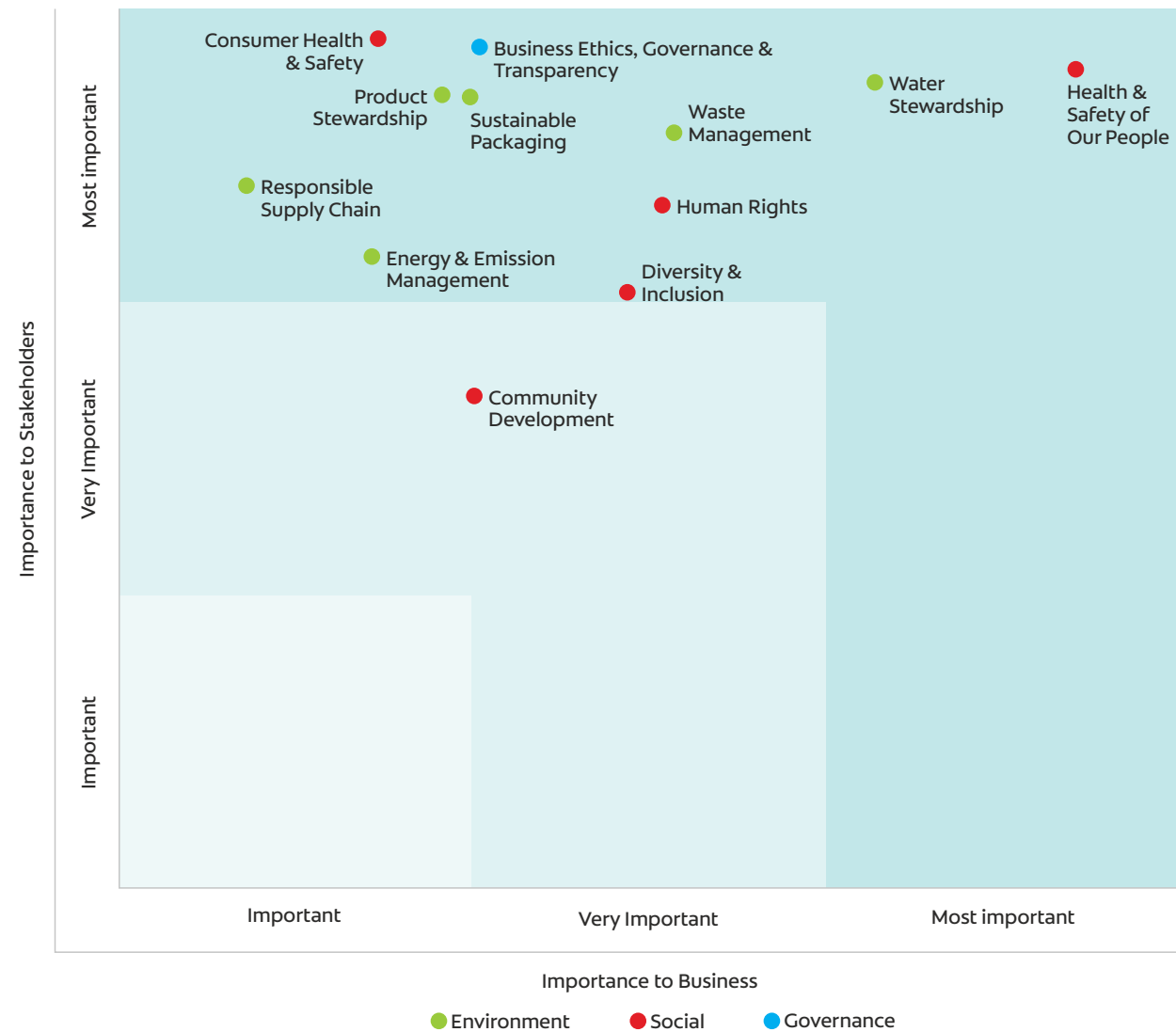




## Materiality Assessment

A deep understanding of materiality is vital to our ESG strategy and reporting. In FY 2021-22, we undertook a materiality assessment, guided by the Global Reporting Initiative (GRI) Standards to further understand stakeholder insights on the relevance of Environmental, Social and Governance (ESG) matters. We further undertook an analysis to gain insights into the profound impact as well as relationship between our ESG material topics and business risks and opportunities.

The assessment enabled us to prioritize topics that have a significant influence on our strategy, in addition to outlining the boundary of our ESG report. Business Ethics, Governance & Transparency is high on priority for us across all 3 pillars of ESG.



## Stakeholder Engagement

Colgate strives to connect with a wide variety of internal and external stakeholders so they can provide input on our sustainability strategy, particularly in terms of our targets. Below, we outline our key stakeholder groups, with examples of our engagement with each group with respect to sustainability.

Stakeholders	Method of Engagement
<b>Our Employees</b>	Through frequent internal communications, employee engagement surveys, digital engagement tools, country sustainability teams and internal subject-matter experts.
<b>Our Consumers</b>	Integrated marketing communications, ongoing consumer dialogue via consumer cell and social media engagement.
<b>Our Retail Customers and Partners</b>	Partnering with customers to encourage sustainable habits with consumers and brand promotion.
<b>Our Shareholders and Investors</b>	Ongoing participation in investor conferences, newsletters, newspaper publications, annual reports, stock exchange intimations, website and Annual General Meeting.
<b>Our Suppliers and Contractors</b>	Ongoing participation in sustainability steering and working groups.
<b>Local Communities</b>	In-person meetings and engagement with local communities, majorly for CSR initiatives.
<b>Government and Regulatory Bodies</b>	Ongoing monitoring of government and regulatory activity relevant to Colgate, as well as meetings and engagement through trade associations .
<b>Non-governmental Associations</b>	Direct inquiries and feedback on an ongoing basis, virtual and in-person meetings, participation in boards, advisory councils and reporting/ disclosures.
<b>Media</b>	Direct inquiries and feedback.

The governance and monitoring framework, stakeholder management and materiality assessment are essential to how we determine and drive our Sustainability & Social Impact Strategy.



## Colgate's 2025 Sustainability & Social Impact Strategy

With the Colgate brand in more homes than any other, we are presented with great opportunities and new challenges as we work to integrate sustainability into all aspects of our business and create positive social impact. We are determined to position ourselves for further growth as we act on our 2025 Sustainability & Social Impact Strategy, based on our three key ambitions.



### Driving Social Impact



### Helping Millions of Homes



### Preserving Our Environment



These ambitions are the SMILE in our SMILE-based targets. They are supported by specific actions and targets, reflecting our unwavering dedication to embedding environmental and social considerations into our decision-making processes.

## Driving Social Impact

We are committed to helping to ensure the wellbeing of all people, building an equitable and inclusive culture and creating meaningful opportunities for all people to succeed inside and outside of Colgate.

Actions	Material Topics	Targets	Status (As of 31 <sup>st</sup> March 2024)
<p><b>WE Inspire Our People to Make a Difference</b></p> <p>We motivate and enable our people to reach their full potential and perform at their best every day by valuing people for their contributions and sharing in the success we create together.</p>	Health and Safety of Our People	Continue providing access to meaningful mental and physical well-being programs to 100% of our employees.	100% of our employees are covered under benefits that encompass wellbeing and work-life integration.

Actions	Material Topics	Targets	Status (As of 31 <sup>st</sup> March 2024)
<p><b>WE Create a More Inclusive World</b></p> <p>We will ensure all Colgate People feel they belong and are supported to achieve their potential. We will drive representation across all organizational levels with a focused, consistent effort and a target to achieve parity with qualified labour force availability.</p>	Human Rights	Advance respect for and adherence to human rights by promoting awareness mechanisms that support and enable zero human rights violations in our business operations and the value chain.	<ul style="list-style-type: none"> <li>- Human Rights policy is embedded in all agreements.</li> <li>- Capacity building sessions conducted for identified stakeholders (employees, suppliers etc.)</li> <li>- Conducted Human Rights Due Diligence for 100% of our direct business operations.</li> </ul>
	Diversity and inclusion	By 2025, increase women representation in management positions to 25%.	26% Women representation across the company in management roles.
<p><b>WE Help Children, Their Families and Communities Thrive</b></p> <p>We advance the health and wellbeing of children, their families and communities by investing in innovations that empower them for healthy and bright futures.</p>	Community Development	Impact additional 10Mn Children on Oral Health & Well-being by 2025.	Engaged with over 5.2 Mn children through Colgate Bright Smiles, Bright Futures® (BSBF).
		Impart Digital & Financial Literacy to 100k+ Women and Persons with Disabilities (PwD) by 2030.	Positively impacted 60k beneficiaries across 240 villages and created linkages to government policies worth ₹ 600 Mn.
		Enable Water Access & Augmentation in 100 water stressed villages by 2025.	Enriched lives of 100k+ beneficiaries across 102 villages through improved access to clean water for drinking, sanitation and agriculture.



## Helping Millions of Homes

We are empowering people to develop healthier habits by choosing sustainable products that improve their lives and homes.

Actions	Material Topics	Targets	Status (As of 31 <sup>st</sup> March 2024)
<p><b>Design Sustainable Products</b></p> <p>We are innovating our products to help our consumers live more sustainable lives. We intend to keep improving the environmental footprint of all products we develop and market.</p>	Product Stewardship	Consistently deliver best quality products to consumers through excellence in product design, manufacturing and distribution.	50% of our Toothpaste portfolio (by volume) transitioned to recyclable tubes.  Zero product recalls in the last decade.
<p><b>Build Sustainable Habits for Life</b></p> <p>We are helping people build more sustainable habits by offering better products, information choices and education. Globally, our target is to provide 100% ingredient transparency*, promote water conservation awareness with messaging to 100% of our global consumers and guide consumers on recycling for our products.</p>	Consumer Health & Safety	Enhance consumer trust and confidence through transparent and dependable product information for 100% product portfolio.	Key ingredients listed across easily accessible touchpoints, including the Company website and e-commerce platforms.

\* "Ingredient Transparency" means listing all intentionally added ingredients, providing a description of the ingredient purpose and disclosing fragrance or flavour ingredients of greater or equal to 100 ppm

## Preserving Our Environment

We are accelerating action on climate change and reducing our environmental footprint, working with our partners and operations to eliminate waste, decrease plastic usage, save water and conserve natural resources.

Actions	Material Topics	Targets	Status (As of 31 <sup>st</sup> March 2024)
<p><b>Accelerate Action on Climate Change</b></p> <p>We are taking steps toward net zero carbon emissions across our value chain.<sup>1</sup></p>	Energy & Emission Management	Net Zero Carbon by 2040.	On-track to achieve Net Zero by 2040.
		100% renewable electricity by 2030.	18% of overall electricity is from renewables. Additionally, technical feasibility study underway for on-site solar for other locations along with PPA exploration.
		42% reduction in GHG emissions (Scope 1 & 2) by 2030 against 2020 baseline. <sup>2</sup>	On-track to achieve 42% reduction in GHG emissions (Scope 1 & 2) by 2030 against 2020 baseline.

<sup>1</sup> Excludes Scope 3 optional emissions per SBTi Net Zero Standard | <sup>2</sup> Energy consumed in KWh per tonne of production

Actions	Material Topics	Targets	Status (As of 31 <sup>st</sup> March 2024)
<p><b>Lead With Zero Waste Facility</b></p> <p>We are working to operate high-efficiency, low-impact, zero waste facilities.</p>	Waste Management	Maintain TRUE® Certification for Zero Waste for all Colgate owned plants.	Upheld TRUE® Certification for Zero Waste for all 4 industrial sites.
<p><b>Eliminate Plastic Waste</b></p> <p>It is our target to make all of our packaging recyclable or reusable or compostable by 2025.</p>	Sustainable Packaging	100% reusable, recyclable, or compostable plastic packaging by 2025.	83% reusable, recyclable or compostable plastic packaging achieved.
		Continue to achieve 100% of plastic waste collection under EPR every year.	Collected ~107% of plastic waste under EPR. <sup>3</sup>
<p><b>Water Stewardship</b></p> <p>We are working for water resilience across our value chain, protecting ecosystems and supporting water access.</p>	Water Stewardship	Net Zero Water at India level by 2025.	3 out of 4 industrial sites are at Net Zero water levels.
<p><b>Drive Sustainable Sourcing</b></p> <p>We are engaging all of our key suppliers in order to support our goal to source sustainably and strive for deforestation and conversion free supply chains, prioritizing palm and soy.</p>	Responsible Supply Chain	Allocate 80% of our material spend in line with our responsible sourcing guidelines by 2025.	73% of direct material spend aligns with our responsible sourcing guidelines.
		Maintain 95% of contract manufacturing spend to be under responsible sourcing.	Achieved 100% of contract manufacturing spends under responsible sourcing.
		Continue ensuring social compliance at 100% of 3PL warehouse operations through third-party assessment.	100% of 3PL warehouse operations compliant as per third-party assessment.

<sup>3</sup> Extended producer responsibility



## Sustainable Development Goals (SDGs)

### Colgate's 2025 Sustainability & Social Impact Strategy



#### Driving Social Impact

We Inspire Our People to Make a Difference			●	●				●	
We Create a More Inclusive World					●			●	
We Help Children, Their Families & Communities Thrive			●	●					

#### Helping Millions of Homes

Design Sustainable Products						●			●
Build Sustainable Habits for Life						●			●

#### Preserving Our Environment

Eliminate Plastic Waste									
Accelerate Action on Climate Change				●			●		
Conserve Water						●			
Lead with Zero Waste Facilities						●	●		
Drive Sustainable Sourcing						●			
Our partnerships and collaborations with external partners are an important element of our 2025 Sustainability & Social Impact strategy									● ●

## Risks & Opportunities

In navigating the dynamic landscape of the oral healthcare industry, we remain steadfast in addressing both risks and opportunities that impact our operations and stakeholders. Key risks include ensuring a responsible supply chain; upholding business ethics; governance, and transparency; safeguarding consumer health and safety through product stewardship; protecting human rights; managing water resources; and effective waste management.

Simultaneously, we have identified significant opportunities in community development, fostering diversity and inclusion, managing energy and emissions, and pioneering sustainable packaging. The health and safety of our people present both a critical risk and an opportunity for growth and improvement.

*The detailed explanation and outcomes of each of these risks and opportunities are given in the Business Responsibility and Sustainability Report - forming part of the Board's Report.*



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# ACCOUNTABILITY IN ACTION

**Maintain the  
highest level of  
trust & integrity**





# Organize

We champion long-term value creation for our diverse stakeholders through a robust and fair governance mechanism, which permeates our practices with integrity, transparency, and ethical conduct. Leveraging these pillars, we adhere to ethical standards and propagate our core values across the business.

With a sharp focus on meeting regulatory compliance and aligning governance mechanisms with sustainability objectives, we ensure the highest standards of governance. Guided by a highly engaged Board and leadership team, our commitment to ethical behavior and sustainable practices aims to create smiles not only for our current stakeholders but for generations to come.

## To Promote Accountability and Fairness

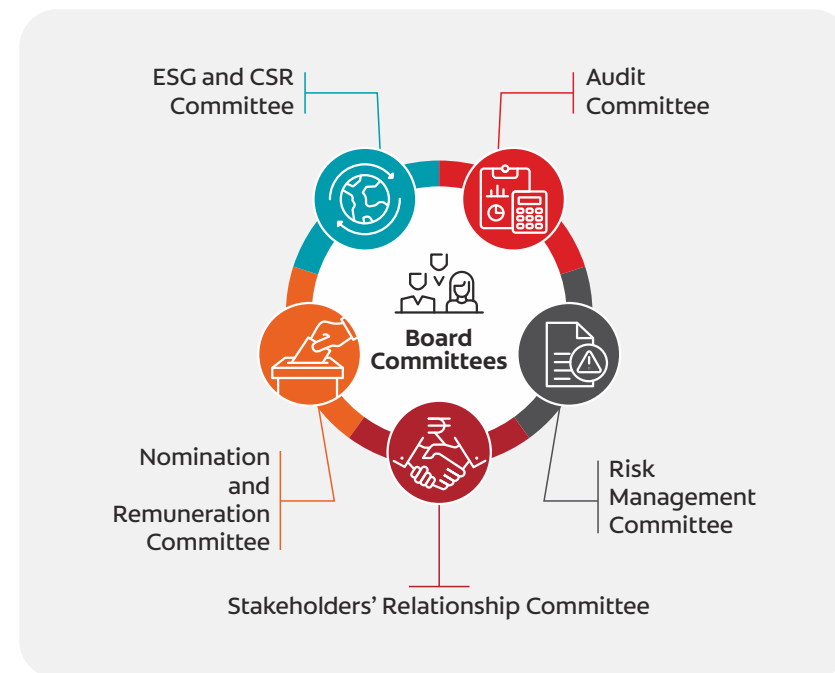
To achieve this target, we have organized policies, frameworks, and a diverse management structure, optimized our business practices and ensured high standards of ethics and integrity, and pursuing outperformance by consistently going beyond just compliance.

### UN SDGs in focus



## Board Composition

Our Board of Directors (Board) views sustainability as being critically important to Colgate's overall business and growth strategy and our Board plays an essential role in guiding and overseeing that strategy. As we work to integrate sustainability into all aspects of our business, our Board addresses sustainability in its oversight of the implementation of Colgate's strategic plan, annual budget, capital expenditures, capital structure and innovation plans and is kept abreast about the Company's sustainability efforts, including as they relate to climate change, during reviews of our operating divisions, product categories and competitive and marketplace trends.



Our support for inclusivity and diversity is evident in the composition of our Board. With members representing diverse skill sets, age, gender, knowledge and experience, their collective expertise and steadfast commitment form the foundation of the economic, social, and environmental impact we have achieved over the years.

Well-defined policies and frameworks serve as the bedrock of Colgate-Palmolive (India)'s systems and processes, empowering Directors and Senior Management to pursue organizational goals.



### Board Policies

- Code of Conduct for prevention of Insider Trading
- Nomination and Remuneration Policy
- Corporate Social Responsibility (CSR) Policy
- Human Rights Policy
- Risk Management Policy
- Related Party Transactions Policy
- Policy on Determination of Materiality of Event or Information
- Records Management Policy
- Dividend Distribution Policy
- Board Diversity Policy
- Public Policy Advocacy
- Vigil Mechanism
- Code for Independent Directors



### Corporate Policies

- Code of Conduct
- Third Party Code of Conduct\*
- Anti-Bribery Policy
- Equal Opportunity Employer Information
- Managing with Respect
- Non-Retaliation Policy
- Procurement Policies
- Charitable Contributions Policy
- Anti-Harassment Policy
- Valuing Colgate People
- Business Practices Guidelines\*

*\*Available on the Company's Intranet*



### Sustainability Policies

- Our Policy on Ingredient Safety
- Committed to Responsible Sourcing
- Colgate-Palmolive HIV/AIDS Policy
- Policy on Conflict Minerals
- Environmental, Health & Safety Policy Statement
- Respecting Human Rights and Labor Rights: Modern Slavery Statement
- Our Commitment to Animal Welfare
- Our Policy on No Deforestation
- Sustainable Sourcing of Palm Oils
- Soy Procurement Policy

For more details on our policies: <https://www.colgateinvestors.co.in/policies> | <https://www.colgatepalmolive.com/en-us/who-we-are/our-policies>

## Business Integrity

As we work to achieve Colgate's purpose of reimagining a healthier future for all people and our planet, Colgate People share a commitment to our corporate values. Underlying these values and our strong culture is the commitment of all Colgate People to maintain the highest ethical standards and demonstrate ethical leadership, including compliance with Colgate policies and our Code of Conduct.

We are committed to maintaining the highest level of trust and integrity, internally and externally, including providing an inclusive environment for our employees. Our Code of Conduct guides Colgate People with principles that reflect our values and set standards for our ethical behavior. While our values and principles are enduring, our Code of Code is regularly updated to ensure it addresses the changing context of our business. Our job as Colgate People is to make sure our behavior and decisions always live up to our Code of Conduct.

Each employee is responsible for complying with our Code of Conduct, our Global Business Practices Guidelines, Company policies and all applicable laws. By fully integrating ethics and compliance in our ongoing business relationships and decision-making, we demonstrate a commitment to a culture that promotes the highest ethical standards. This has enabled our parent organization, Colgate-Palmolive Company, US to be awarded one of **The World's Most Ethical Companies by Ethisphere for over a decade.**



## Optimize

Positioned as the highest decision-making entity, the Board of Directors plays a pivotal role in embedding our corporate values into all business decisions. It optimizes our business practices and ensures high standards of ethics and integrity by discharging their fiduciary responsibilities with fairness, respect, and transparency. The Board also formulates the policies and procedures of the Company and governs the effective implementation of the same.

## Board of Directors

**Mukul Deoras**  
Chairperson



Mr. Mukul Deoras is the President of the Asia Pacific Division of Colgate-Palmolive. He was a Chief Marketing Officer of Colgate-Palmolive Company, USA from 2015 until 2018 and has also served several leadership positions such as President of the Asia Division, Managing Director for Colgate-Palmolive (India) Ltd., and has led Colgate-Palmolive's Thailand business and Global Personal Care Marketing function. Before joining Colgate-Palmolive, Mr. Deoras held positions of increasing responsibility in marketing and sales at Hindustan Unilever Ltd. from 1984 to 2004. Mr. Deoras holds a postgraduate degree from IIM, Ahmedabad. He was appointed as Chairperson of the Company in September 2018.

**Prabha Narasimhan**  
Managing Director & Chief Executive Officer



Prior to joining Colgate-Palmolive (India) Ltd. in 2022, Ms. Narasimhan led the Home Care category at Hindustan Unilever (HUL) and served on the HUL Leadership Team. A seasoned leader with a proven track record in the consumer goods industry, she has demonstrated strategic prowess and deep understanding of market dynamics, driving growth and innovation across various categories over the years. As MD and CEO, Ms. Narasimhan has been driving transformative changes and propelling the Company toward further success. Her focus on science-based innovation, digitization, and brand-building initiatives is reshaping the Company's trajectory in the market. An alumna of IIM Bangalore and Melbourne Business School, she was recognized as one of the distinguished women achievers at Business Today's 'Most Powerful Women in Business' of 2023.

**Vikram Singh Mehta\***  
Non-executive & Independent Director



Mr. Vikram Singh Mehta was the Chairperson of the Shell Group of Companies in India from 1994 till 2013. He began his career as a member of the Indian Administrative Service of the Government of India and was Advisor to the Public Sector Undertaking, Oil India. He was awarded the Asia House's 'Businessmen of the Year' award for 2010 and received the 'Best Independent Director' award by Asian Centre for Corporate Governance & Sustainability in 2016. He was appointed as a Director on the Company's Board in October 2001.

\* Retiring effective July 24, 2024

**Shyamala Gopinath\***  
Non-executive & Independent Director



A senior financial sector expert, Ms. Shyamala Gopinath has guided and influenced diverse national policies. She was the Deputy Governor of the RBI for seven years, and was on the RBI Board. She is an Independent Director on the Boards of a few companies, including not-for-profit entities. She is also the Chairperson of the Board of Governors of IIM, Raipur. She was appointed as a Director on the Company's Board in May 2015.

\* Retired effective May 31, 2024



**Dr. Indu Shahani<sup>#</sup>**  
Non-executive & Independent Director



Dr. Indu Shahani is the President and Chairperson at the Indian School of Design and Innovation and the Founding Dean of Indian School of Management and Entrepreneurship. A former Sheriff of Mumbai, Dr. Shahani has over three decades of teaching experience at the College and University level and served as the Principal of H.R. College of Commerce and Economics in Mumbai for over 15 years. She has been awarded an Honorary Doctor of Letters degree by the University of Westminster. She was appointed as a Director on the Company's Board in January 2012.

<sup>#</sup> Retiring effective July 24, 2024

**Sekhar Natarajan**  
Non-executive & Independent Director



Mr. Natarajan, Managing Partner at M/s. S.N Consultants, has vast experience in the Agriculture and Rural sectors, contributing significantly to their growth. With a career spanning over three decades, he built Monsanto India as an organization leading growth and innovation in Indian agriculture. He also served as VP-Corporate Strategy at Monsanto, USA. He also advises local and international companies and private equity investors and works closely with industry forums on policy matters. A qualified Chartered Accountant and Cost Accountant, he was appointed as a Director on the Company's Board in May 2020.

GRI 2-17

**Sukanya Kripalu**  
Non-executive & Independent Director



Ms. Sukanya Kripalu is a consultant in the fields of marketing, strategy, advertising, and market research. She has a rich and varied work experience with leading corporations like Nestle India Ltd., Cadbury India Ltd., and Kellogg's India. She was also the Chief Executive Officer of Quadra Advisory, a WPP group company. She is a graduate of St. Xavier's College and an alumna of IIM Calcutta. She was appointed as a Director on the Company's Board in June 2018.

**Gopika Pant**  
Non-executive & Independent Director



Ms. Gopika Pant, founder of Indian Law Partners-ILP, specializes in cross-border transactions, including restructurings, acquisitions, and project finance. She has advised major brands and handled significant deals, such as Times Bank's merger with HDFC Bank and various projects with Japan Bank for international cooperation. She has over 38 years of legal experience and is dual qualified in India and New York, USA. She holds a BA Hons. from St. Stephen's College, an LLB from Delhi University, and an LLM from Columbia University. An environmentalist and public speaker, Ms. Pant has authored articles in numerous publications. She was appointed as a Director on the Company's Board in May 2020.

**Dr. Indu Bhushan**  
Non-executive & Independent Director



Dr. Indu Bhushan served for 9 years in the Indian Administrative Service and worked as a Senior Economist with the World Bank before joining the Asian Development Bank (ADB) in 1997. During his tenure with ADB, Dr. Bhushan held several key positions, including Director General of the East Asia Department and Director General of the Strategy and Policy Department. He played a pivotal role in ADB's engagement with several Asian economies, notably China and Japan. Dr. Bhushan was appointed as the first Chief Executive Officer (CEO) of flagship health scheme Ayushman Bharat in 2018. He established the National Health Authority and spearheaded the implementation of the ambitious National Digital Health Mission. He holds a Ph.D. in Health Economics and a Master of Health Sciences from Johns Hopkins University. He also has a B. Tech from Indian Institute of Technology Banaras Hindu University (IIT BHU) and Post Graduate Diploma from IIT Delhi. Further Dr. Bhushan is also a Chartered Financial Analyst. He was appointed as a Director on the Company's Board in July 2023.

**M.S. Jacob**  
Whole-time Director & Chief Financial Officer



As the Chief Financial Officer, Mr. Jacob provides overall financial leadership including on Investor Relations matters. He joined CPIL in 1995 in the Continuous Improvement Group. Over 29 years at Colgate, he has served through leadership roles in Finance at Colgate-Palmolive Company's subsidiaries in Thailand, Vietnam, and Malaysia as well as at the Asia Pacific Division Headquartered at Hong Kong. His last assignment was as the Finance Director of Colgate-Palmolive Malaysia. He was appointed as a Whole-time Director on the Company's Board in October 2016.

GRI 2-17

**Sanjay Gupta**  
Non-executive & Independent Director



Mr. Sanjay Gupta is the Country Head and Vice President of Google India. He leads teams that help businesses grow by leveraging digital tools, focusing on SMEs, women entrepreneurs, and start-ups. Before joining Google in 2020, Mr. Gupta was the Managing Director of Star and Disney India, where he extended traditional television content to digital consumers through Hotstar and built Star's sports business. He began his career at Hindustan Unilever, leading marketing for the Oral and Home Care segments, and later served as the Chief Marketing Officer at Bharti Airtel. An alumna of IIM Calcutta and Delhi College of Engineering, Mr. Gupta mentors young professionals and startup founders and participates in several advisory committees. He was appointed as a Director on the Company's Board in January 2024.

**Surender Sharma**  
Whole-time Director Legal & Company Secretary



Mr. Surender Sharma leads the Legal and Secretarial Team in advising the business on issues of Legal Compliance, devising and implementing litigation strategy as well as issues of Ethics and Corporate Governance in a dynamic regulatory environment. He joined the Company in October, 2017 and has experience of over 24 years across leading companies in the areas of Legal, Secretarial and Corporate Affairs. He holds a Bachelor of Laws degree from the University of Delhi and is a fellow member of the Institute of Company Secretaries of India. He was appointed on the Company's Board in May 2020 and as a Company Secretary in February 2022.

## Leadership Team



**Prabha Narasimhan**  
Managing Director & Chief Executive Officer



**M. S. Jacob**  
Whole-time Director & Chief Financial Officer



**Surender Sharma**  
Whole-time Director Legal & Company Secretary



**Gunjit Jain**  
Executive Vice President, Marketing



**Balaji Sreenivasan**  
Executive Vice President, Human Resources



**Ruchir Bhatnagar**  
Executive Vice President, Customer Development



**Swati Agarwal**  
Executive Vice President, IGTC



**Sriram V.**  
Executive Vice President, End to End Supply Chain  
*(Mr. Sriram V. joined the leadership team on January 2, 2024 and took up the role from Ms. Sarala Menon who retired on April 30, 2024)*



**Sarala Menon**  
Executive Vice President, End to End Supply Chain  
*(Retired effective April 30, 2024)*

## Outperform

By combining a diverse and experienced Board and Leadership Team with clear policies and a focus on business integrity, we have established a strong governance foundation. This foundation translates to:

### Accountability

Clear lines of responsibility and oversight are established, ensuring that management is held accountable for its actions.

### Fairness

Stakeholders are treated equitably, fostering trust and confidence in the company.

This organized approach to corporate governance not only promotes accountability and fairness but also drives the company's performance and reputation in the industry.

## BRSR and BRSR Assurance

Over the last decade, global disclosure requirements have significantly evolved, yet inconsistent reporting has hindered stakeholders' ability to assess and compare companies' ESG performance. To address this, the Securities and Exchange Board of India (SEBI) introduced the Business Responsibility and Sustainability Report (BRSR) framework. This aligns with global standards like GRI, SASB, and TCFD, and links financial results with ESG performance. Starting from FY 2022-2023, it became mandatory for the top 1000 listed entities (by market capitalization) to report their performance as per the prescribed format.



**In our endeavor to inspire trust and transparency, we proactively adopted the BRSR in FY 2022-23, a year in advance of the mandatory requirements.**

We believe that BRSR makes it easier for all our stakeholders to obtain a clearer picture of our overall business stability, growth, and ESG performance.

**This year, we've furthered our commitment by obtaining independent reasonable assurance of our BRSR, reaffirming our dedication to leading in corporate responsibility and sustainability.**

*Please refer to page 183 for FY 2023-24's Business Responsibility and Sustainability Report and Assurance Statement*



# SCIENCE-BACKED PRODUCTS

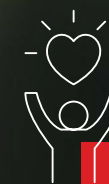
# To help millions of homes embrace healthier Oral Care Habits

## SMILE Based Targets



By 2025

**100% Toothpaste Tubes (Volume) to be Recyclable**



To develop and deliver products that help people live

**Happy and Healthy Lives**



Prioritize

**Product Quality and Safety**

to ensure regulatory compliance and customer delight



We are dedicated to developing science-backed products that offer superior solutions for everyday oral and personal care.

**Our innovations are rigorously tested to ensure material and ingredient safety, delivering the highest standards in user experience.**

Not only do we focus on delivering technically superior products but also those that people perceive as superior when used. We benchmark internal and external products to continuously strive to be better.

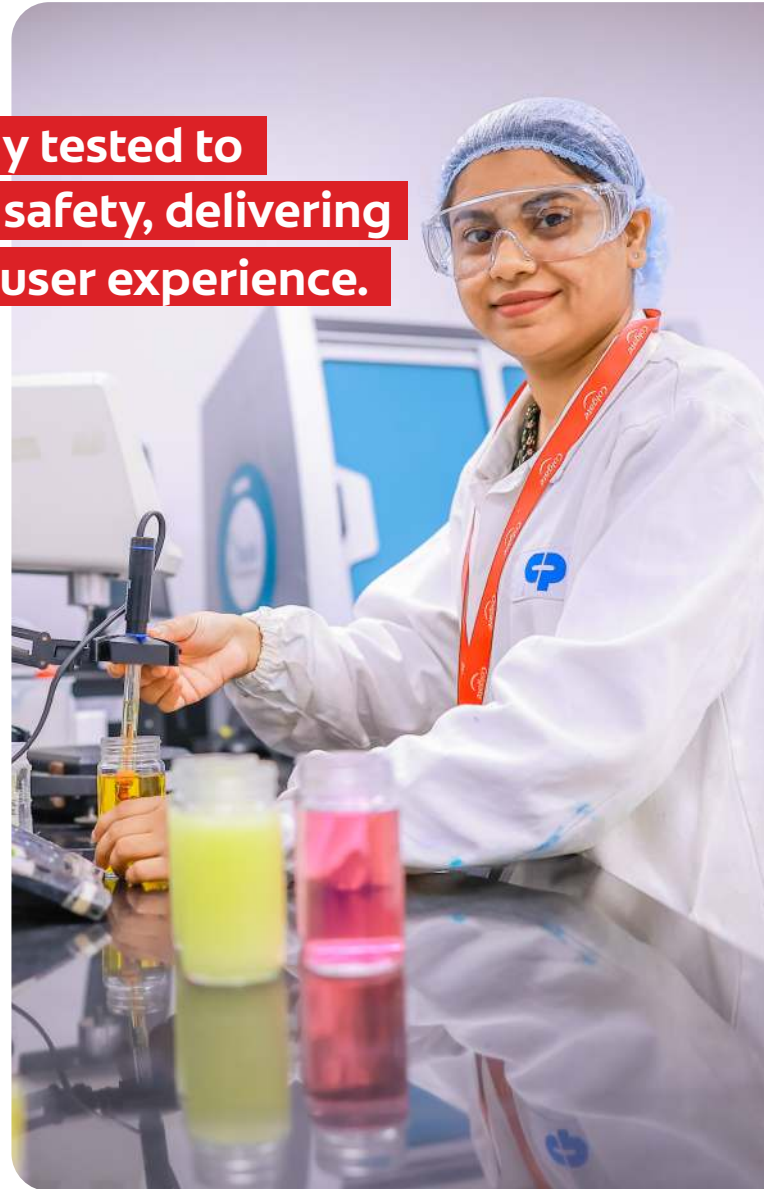
**UN SDGs in focus**



**Organize**

Over the years, we have consistently developed some of the most innovative, effective, and sustainable oral care products in the market. These products are backed by the rich experience and expertise of 900+ scientists, 750+ quality specialists, and engineers spread across 7 strategic global technology centers.

Our large global reach enables us to better understand consumers in different markets. It also helps us spot new trends and growth opportunities, some driven by technological advances, and some driven by regional culture and practices. This collaboration ensures that our products deliver superior performance, meeting the highest standards of effectiveness and sustainability. We believe in making the best of oral hygiene products for the world, so that we can bring in the best for India. During the year, we continued to absorb technology received from Colgate-Palmolive Company, USA and adapt for Indian consumers.



**Redefining Oral Health Research in India 25 Years of Smiles and Success**

This year we celebrated a quarter-century of innovation at the Colgate India Global Technology and Design (IGTeD) Center. Our journey, marked by numerous milestones and remarkable achievements, has brought us immense pride.

**Colgate Clinical Innovation Institute (CCII)**

Aligned with our 2025 strategy, we are directing our clinical research efforts towards revolutionizing oral, skin, and overall health, capitalizing on our regional strengths while nurturing the growth of our core business in India. Towards this end, the Colgate Clinical Innovation Institute (CCII) at the IGTeD is a pioneering initiative to spearhead healthcare innovations.

Launched in October 2023, CCII serves as a hub of excellence for driving innovations and fostering collaborations with healthcare professionals and academic institutions.

The Institute is anchored on three strategic pillars:

- **Building a Research Community:** Strengthen in-house clinical research capabilities and expand external research networks to drive innovation and support business needs with agility in a cost-effective manner.
- **Fostering Colgate Collaborations:** Champion collective efforts with internal and external stakeholders.
- **Driving Oral Health Engagement:** Improve brand and social equity by promoting research, education, innovation, and awareness.



CCII stands as a unique platform for Colgate, academia, and professionals to advance oral health research and literacy in the region, emphasizing external engagement to leverage regional expertise, reinforce scientific credentials, nurture professional relationships, and enhance oral health awareness.



# Optimize

We seek to cater to changing consumer needs by continuously innovating and improving our products to meet the evolving market demands. We have also implemented a mechanism to drive greater sustainability and continuous improvement in our products.

## Creating Products for a Better Tomorrow

We employ a holistic approach to product strategy, covering the entire product development lifecycle. This includes design, quality assurance, ingredient safety, and recall management. Through targeted consumer education efforts, we ensure our customers understand our products' features and how to use them effectively.

### Product Design

Committed to delivering top-quality products while upholding stringent environmental standards, Colgate-Palmolive (India) focuses on manufacturing excellence through innovative strategies to meet evolving customer needs.

In FY 2020-21, Colgate-Palmolive Company, USA introduced the industry's first recyclable toothpaste tubes, crafted from High Density Polyethylene (HDPE). Sharing the knowledge globally, including with competitors, the company aims to drive wider adoption of recyclable packaging. Our goal is to transition 100% of our toothpaste portfolio to recyclable tubes by 2025 in India.

**As of FY 2023-24, 50% of our tubes are already recyclable, marking significant progress toward our sustainability objectives.**

### Product Quality & Safety Management

We adhere to stringent standards to ensure regulatory compliance - from sourcing high-quality raw materials to implementing rigorous quality control measures during manufacturing, every step is carefully monitored. Extensive testing is conducted to achieve and/or surpass industry benchmarks for safety and performance.

Our guiding principle is the **26 Global Quality Standards**, modeled after the **US FDA's Six-system approach, covering innovation, manufacturing, and commercialization.**

These standards are uniformly applied across all facilities, ensuring process monitoring and product testing with cutting-edge technology and robust quality control mechanisms.

Our products adhere to Key Release Specifications (KRSs), meeting specified requirements for each product type. Non-conforming products are withheld from release to prevent unintended usage.

**Our commitment to quality was evident in FY 2023-24, with zero incidents of non-compliance regarding the health and safety impacts of our products.**

This year, we continued to deploy technologies to enhance product quality, ensure process optimization and heighten production capacity.

GRI 3-3, GRI 416-1, GRI 416-2, GRI 417-1

## Ingredient Safety

The safety and reliability of our products are fundamental to earning and maintaining the trust of our consumers. We are committed to transparency, continuously providing accurate information to empower our consumers to make informed decisions.

We adhere to stringent safety policies, ensuring compliance with both internal standards and government regulations across all regions. Our ingredient guidelines are based on comprehensive scientific evaluations, and we actively collaborate with external experts to stay abreast of the latest advancements in ingredient safety. By partnering exclusively with suppliers who meet our rigorous safety standards, we ensure the safety and quality of our products throughout the entire production process.

## Consumer Awareness and Feedback

Consumer feedback is integral to our process, guiding enhancements and fostering innovation. We utilize surveys and various channels to gauge satisfaction, continuously refining our procedures and empowering employees to contribute to ongoing product evolution. Our dedicated team collaborates closely with partners to pioneer innovative solutions. These scientific breakthroughs are then translated into everyday products that promote both environmental stewardship and individual well-being.

## Recall Management

To ensure the safety and well-being of our consumers, we've instituted a standardized recall process for any products falling below our rigorous quality standards or posing potential harm.

This comprehensive procedure entails mock recovery audits, leveraging FMEA (Failure Mode and Effect Analysis) technology to root out defects, and implementing product coding for traceability. These meticulous steps bolster confidence in the safety and reliability of our products, ensuring our customers can trust in their quality.

We have recorded zero recalls in the last decade



## Combatting Caries with Science

In response to the widespread issue of caries affecting a vast majority of adults and children in India, Colgate-Palmolive Company, USA has pioneered the development of **Arginine-fluoride** technology. This innovative approach is aimed at nourishing and strengthening teeth, ultimately enhancing overall oral health and quality of life.

Our campaign for Colgate Strong Teeth with Arginine technology is dedicated to promoting optimal oral health and raising awareness about the importance of teeth nourishment in combating dental issues.



GRI 417-1

# Leading the Way Through Innovation-led Products

Our innovation journey continues year on year. In FY 2023-24, we launched some truly superior products that continue to define the trends across categories.

## Toothpastes & Toothbrushes

Relaunched our flagship product - **Colgate Strong Teeth Toothpaste** - with a refreshed formula. Enriched with our unique Arginine technology that gives a Calcium boost, this toothpaste nourishes teeth and makes them 2X stronger.

\* vs a regular fluoride toothpaste



The new and improved **Colgate Active Salt** leverages the unique benefits of salt ingrained in Indian oral care tradition and tackles oral problems\* right at their inception.

\* Such as cavities, gum problems, plaque, bad breath and yellowness of teeth with twice daily brushing



**Colgate Super Junior** range of Toothbrush was relaunched after 7 years with a new product, packaging and pricing strategy. Creating contemporary relatable kids' characters and reimagining the backer as one canvas - a first in the category, drove availability to never-before stores with a consumer winning bundle vis-a-vis competition.



Enhanced **Colgate Visible White O2** formulation with superior flavor and whitening technology offering a unique warming feeling during brushing, resulting in a smile that allows customers to look and feel their best.



**Colgate Total Sensitive Toothpaste**, a true whole mouth protection toothpaste with anti-sensitivity benefits was introduced with Zinc and Arginine technology and a special type of Silica.

## Charting a Zig Zag way to Market Leadership

Zig Zag, a flagship sub-brand of toothbrush, has long been recognized as a leader in oral care across India. However, amidst the challenges of the pandemic, the Zig Zag line experienced reduced market traction. To rejuvenate the brand on all fronts - product, packaging and proposition, we decided to move back to the legacy roots of Zig Zag - 'Deep Cleaning'.

- Employing design thinking, our team reimagined the whole toothbrush in terms of color combinations and bristles.
- We redesigned the whole backer card of the packaging as one canvas, a first in the category. As advertising & communication is limited in the category, the packaging becomes the only form of impactful communication to persuade consumers.
- A toothbrush relaunch, on an average, requires 8-9 months to execute end-to-end. By leveraging Colgate Strong Teeth's relaunch, we capitalized on the opportunity to win back Zig Zag's loyal consumers.

Our efforts paid off, with the new Zig Zag boasting a 2.1X index to the nearest competitor in terms of Purchase Intent, firmly establishing its key USPs.

**The results speak for themselves - Zig Zag has emerged as the fastest-growing core toothbrush brand in our portfolio.**





In FY 2023-24, we continued to accelerate premiumization through our proactive health toothpaste with Colgate Total, creating a desire for whitening with the Visible White range and building therapeutics credentials with Periogard.

### Oral Beauty



We consolidated our leadership in teeth whitening in India with the launch of the **Visible White Teeth Whitening Pen - Professional**. This specially formulated whitening serum is an efficient at-home whitening solution that brightens your smile while you sleep. Launched exclusively through our professional partners and our exclusive B2B platform (Dentist First), the Teeth Whitening Pen elevates our consumers' oral beauty regimen.

### Periogard



Gum disease is a silent pandemic. More than half the country's adults are suffering\* and a sizable section of the population is visiting the dentist and/or pharmacy for resolution.

As an oral care leader, Colgate has taken this challenge head on with the launch of PerioGard Regimen through the dentist channel and available at pharmacies across the country. Usage of the regimen fights the root cause of gum disease and is getting a positive response from our dentist fraternity.

\* National Oral Health Survey, Dental Council of India

### Palmolive



Palmolive, our personal care brand, launched three new Body Wash variants, under its core 'Aroma' range. Each of these variants, named Forever Happy, Sweet Delight and Alluring Love is crafted with unique fragrances that have been expertly designed to enhance our consumer's mood in the modern-day busy, urban lives.

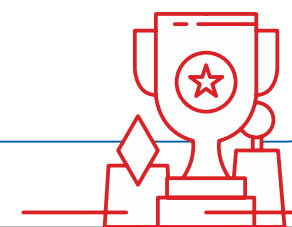
Infused with the extracts of rich, natural ingredients, Palmolive body washes are crafted to transform your daily showers into an aromatic and sensorially elevated experience and these new variants strengthen our current portfolio by delivering true to promise.

## Outperform

By organizing our R&D endeavors and optimizing our processes, products, and value proposition, we are driving outperformance across our portfolio.

### AWARDS

- Colgate Strong Teeth recognised at e4M Primetime Awards 2023 for Best use of TV to re/launch a brand.
- Colgate MaxFresh won e4m Neons OOH Awards 2024 for Best Location - Based Campaign.
- The Sweet Truth campaign won the Silver at Clío Advertising Awards 2024 and Bronze at Spikes Asia 2024 Advertising Awards under healthcare.
- Colgate Visible White O2's #SmileOutLoud won the EMVIES 2024 Gold Award for Best Media strategy - Consumer products: cosmetics, toiletries, personal hygiene Category.
- Colgate Visible White O2 campaign became the Bigger Screen, Bigger Impact – Gold winner at the YouTube Works Award 2023.
- Colgate Visible White O2's #SmileOutLoud won the ET Trendies Awards 2024 in the FMCG - Personal Care.
- Colgate Visible White O2 occasion led gamified personalized communications won the Silver under the Most Effective Email Campaign at the Maddies Awards 2023 and Bronze at the Brand Equity Economics Time Martech Award 2023.
- Colgate Visible White O2's #SmileOutLoud won Impact Digital Influencer Awards 2023 for Best Use of Instagram and FMCG Personal Care: Best Multi Influencer Campaign.
- Mouth Audit won Golden Key Award for Best Data Collection Innovation by the Market Research Society of India (MRSI).



### Adding Freshness to MaxFresh

In 2023, we launched a mission to revitalize MaxFresh, one of our flagship toothpastes.

Our team collaborated with our international R&D experts to create a unique, differentiated product experience. A new, in-house, proprietary technology was introduced that helped to deliver 10X longer lasting cooling\* for intense freshness. The packaging was revamped as well to bring alive our unique cooling crystals and offer a differentiated look to the pack. We also introduced stand up caps to further premiumise the offering.

This was accompanied by a refreshing new communication that brings alive our brand promise of "Intense freshness that prevents morning goof-ups" with the tagline of "Neend Bhagao, Taazgi Jagao".

Through a combination of consumer insights, technological innovation, and strategic branding, MaxFresh saw a strong positive momentum in business growth and brand health metrics.\*\*

\* Vs a regular flouride toothpaste  
\*\* Kantar Brand Health 2023 - 24



# ENVIRONMENTAL STEWARDSHIP

To ensure responsible management of our environmental footprint

## SMILE Based Targets



By 2025

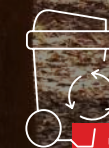
**Net Zero Water**

at India level



**100% Renewable Electricity**

by 2030



Maintain

**TRUE® Certification**

for Zero Waste for all Colgate owned plants

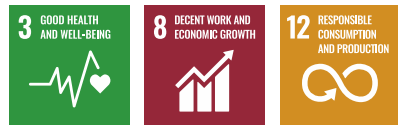


Healthy environment and thriving communities go hand in hand, creating brighter smiles and a healthier future together. We understand this close connection between the two, knowing that by helping the environment, we improve both personal well-being and the chance for a healthier tomorrow.

**With science-driven initiatives, we aim to bring smiles to both, the planet and its people.**

We **organize** our strategy around environmental sustainability and implement a range of interventions and initiatives aimed at **optimizing** our environmental footprint. We aim to maximize our efforts and achieve outcomes that **outperform** standard expectations.

**UN SDGs in focus**



**Organize**

Accelerating action on climate change is a core action of our 2025 Sustainability & Social Impact Strategy and drives our intention for Net Zero carbon emissions across our growing business.

These targets align with the Science Based Targets initiative (SBTi), the Paris Agreement, our signing of the Business Ambition for 1.5°C and our commitment to Recover Better, working in concert with the UN Global Compact (UNGC). We report our global progress on a regular basis with our global TCFD report.



**In September 2022, Colgate-Palmolive Company, USA became the first large multinational company in the Consumer Durables, Household and Personal Products sector to have its Net Zero Carbon targets approved by SBTi.**

At Colgate-Palmolive (India) Ltd., we've adopted a holistic approach, aligning our environmental footprint management with business objectives. From energy & emissions to water and waste, our strategy encompasses it all. We integrate management systems across locations to certify and enhance processes, ensuring access to the best practices.

**Focus Areas**

As an FMCG major, there are a few environmental topics that are more material to our operations and our stakeholders than others.



Industrial Site Sri City, Andhra Pradesh



# Optimize

We're implementing measures in vital environmental areas to meet our SMILE-based targets. In energy and emissions, we're improving fuel efficiency, reducing power consumption, and transitioning to cleaner energy sources.

Regarding waste, we prioritize reduction, reuse, and recycling efforts to minimize landfill waste. Additionally, we employ rainwater harvesting to conserve water resources and reduce the strain on freshwater sources.

**LEED Gold Certification**  
by Indian Green Building Council (IGBC) for Sanand and Sri City

**Water Positive**  
Sanand, Goa & Sri City plants

**TRUE<sup>®</sup>** certification for zero waste (Platinum level) for all 4 industrial sites

**~107%** Plastic Neutrality \*\*

**83%** Recyclable packaging used for our products

**50%** of our Toothpaste portfolio has transitioned to recyclable tubes

\* Compared to similarly sized Colgate Toothbrushes  
\*\* Equivalent of plastic waste is recovered and removed from the environment

# Energy & Emission Management

We're committed to combating climate change for a healthier future. Our comprehensive strategy focuses on energy efficiency, reducing emissions, and transitioning to clean energy sources. Aligned with our business goals, we comply with environmental standards and regulations.



## Energy Consumption

In FY 2023-24, we utilized approximately 222.64 TJ of energy, across all our Indian sites, with 18% sourced from renewable energy sources like solar and wind.

### Total Energy Consumption

	Direct		Indirect		Total		Total
	Renewable	Non-renewable	Renewable	Non-renewable	Renewable	Non-renewable	
	<i>(in GJ)</i>						
<b>FY 2023-24</b>	11,244.22	39,875.25	28,649.84	1,42,877.33	39,894.06	1,92,752.58	2,22,646.64
FY 2022-23	11,884.28	40,653.86	0	1,72,998.46	11,884.28	2,13,652.33	2,25,536.60
FY 2021-22	8,685.74	43,156.98	0	1,60,434.87	8,685.74	2,03,591.86	2,12,277.59

Note: The total energy consumption details for FY 2021-22 and FY 2022-23 was inaccurately reported in previous reports. These figures have been corrected in this report.

The energy mix too has shown a positive trend with the share of renewable energy in total consumption increasing by 236% and that of non-renewable energy reducing by 14% over the previous year.

Fuel Consumption	<i>(in GJ)</i>	Energy Intensity	<i>(In GJ/tonne of production)</i>
<b>FY 2023-24</b>	39,875	<b>FY 2023-24</b>	1.69
FY 2022-23	40,654	FY 2022-23	1.74
FY 2021-22	43,157	FY 2021-22	1.57

Note: We included our Head Office, Mumbai in last year's report to provide a more comprehensive overview of our sustainability performance. As a result of this change, year-on-year data is not directly comparable with FY 2021-22 data.



## Our Global Climate Action Strategy

To help support our ambitious targets around climate action and Net Zero carbon transition, and to address our climate-related risks and opportunities, Colgate-Palmolive Company, our parent organization, focuses our climate strategy on five interconnected pillars:

**Supply chain engagement | Net zero carbon operations | Sustainable products & consumers | Business reliance | Society & Nature**

Underlying Colgate-Palmolive Company's climate commitments are science-based targets focused on a transition to Net Zero Carbon emissions. Since 2015, our parent organization has engaged with the Science-based Targets Initiative (SBTi) to set meaningful climate targets aligned with the most ambitious designation available through the SBTi process.

**In September 2022, SBTi approved Colgate-Palmolive Company, USA's updated near- and long-term science-based emissions reduction targets and Net-Zero science-based target, indicating our continued climate leadership.**

## Energy Efficiency Upgrade Baddi, Himachal Pradesh

We replaced existing conventional blowers of Air Handling Units with Electronically Commutated (EC) Fans at Baddi, reducing both emissions and cost. Collaborating with the supplier, we conducted thorough benchmarking for energy-saving potential. The retrofit achieved an annual energy saving of 60,000 kWh.

*To know more about the AI-based integrated metering and monitoring systems implemented across our operation, please see the Outperform section of this chapter.*

## Green Buildings

Since 2013, Colgate-Palmolive Company has used the Leadership in Energy and Environmental Design Green Building Rating System of the U.S. Green Building Council as one way to reduce overall exposure to water and climate change-related issues and offer a healthier, more comfortable work environment. **Two facilities in India, Sri City in Andhra Pradesh and Sanand in Gujarat, are LEED Gold Certified.**



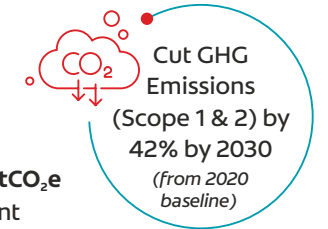
Industrial site: Sanand, Gujarat

## GHG Emissions

In FY 2023-24, we observed a 11.3% decrease in our carbon emissions, reporting **33,276.6 tCO<sub>2</sub>e** which can be attributed primarily to a higher portion of renewable electricity usage in plant operation and replacement of diesel with PNG. The table below illustrates the changes in our Scope 1 and 2 emissions, as well as our GHG intensity, over the last three years.

Description	Unit	FY 2023-24	FY 2022-23	FY 2021-22
Scope 1	tCO <sub>2</sub> e	4,859.90	3,378.20	3,110.48
Scope 2	tCO <sub>2</sub> e	28,416.70	34,119.14	35,206.54
Total (Scope 1 + Scope 2)	tCO <sub>2</sub> e	33,276.60	37,497.35	38,317.03
Total GHG Emission Intensity	tCO <sub>2</sub> e/tonne of production	0.25	0.29	0.28

*Note: The GHG emission data for FY 2021-22 and FY 2022-23 was inaccurately reported in previous reports. These figures have been corrected in this report.*



## Air Emissions

In FY 2023-24, our consumption of CFC-11 eq. Ozone Depleting Substances (ODS) was 2.313 MT. We are planning to adopt the latest pollution control equipment to ensure higher energy efficiency and reduce fugitive emissions.

	FY 2023-24	FY 2022-23	FY 2021-22
NOx	8.28	5.76	2.31
SOx	0.62	0.93	0.70
PM	2.05	1.83	1.69

*Increase in emission level is driven by higher usage of DG due to disruption in electricity grid supply and higher running hours for boilers due to increase in volume and new products*

ODS	Unit	FY 2023-24 (MT of CFC-11 eq)	%
R22	kg	284.24	12.3%
R32	kg	7.28	0.3%
R407	kg	0.00	0.0%
R410	kg	175.85	7.6%
R134 a	kg	1,846.00	79.8%
<b>Total</b>		<b>2,313.37</b>	

GRI 305-1, GRI 305-2, GRI 305-4, GRI 2-4, GRI 305-6, GRI 305-7, GRI 306-1

## Switching to Cleaner Fuel for a Greener Planet Baddi, Himachal Pradesh

High-Speed Diesel (HSD) is a significant contributor to carbon emissions. To switch over to an alternate, cleaner fuel, we chose Natural Gas (NG) as a fuel for the boiler and worked closely with the supplier to expedite the pipeline process for supply. After successful coordination with the requisite vendors, the natural gas project was implemented in January 2024.

**The change yielded significant environmental benefits. The site achieved a 15% reduction in CO<sub>2</sub> emissions associated with boiler operations in the pilot phase.** It not only contributed to mitigating the site's carbon footprint but also aligned with broader sustainability objectives and efforts to combat climate change.

Plans are underway to benchmark the system at Baddi so as to implement them across other feasible locations.

# Waste Management

Our waste management strategy follows circular principles, minimizing environmental impact and maximizing social benefit.

In our manufacturing processes, waste can originate from various sources. To address this, we classify and segregate waste, employing advanced monitoring systems to identify and capitalize on reduction opportunities. By analyzing waste trends and implementing targeted interventions, we continuously optimize resource utilization. Our initiatives are designed to promote responsible waste management, reflecting our unwavering commitment to a sustainable future.



Tree Plantation Drive by Employee Volunteers, Thane, Maharashtra



## Waste Generation

Waste generation by category (in MT)	FY 2023-24	FY 2022-23	FY 2021-22
Plastic Waste	2,174.01	2,452.64	1,422.04
Bio-medical Waste	9.41	9.42	2.75
Battery Waste	14.78	24.78	22.30
ETP Sludge	504.34	519.28	317.58
Waste Cream	656.77	559.02	596.60
Other Hazardous Waste	3.90	0	48.23
E-waste	6.21	10.89	0.11
Spent Oil	7.16	5.41	2.50
Other Non-hazardous Waste Generated	2,700.71	2,749.21	2,973.64
<b>Total</b>	<b>6,077.29</b>	<b>6,330.65</b>	<b>5,385.74</b>

Note: The figures of total waste generated in FY 2021-22 and FY 2022-23 have been corrected, as compared to previous report. Waste management projects initiated in FY 2022-23 were streamlined and scaled up this year, resulting in a positive trend.

GRI 3-3, GRI 306-1, GRI 306-2, GRI 306-3

## Waste Diverted from Disposal

Hazardous Waste	FY 2023-24	FY 2022-23	FY 2021-22
Through Recycling	830.60	832.82	767.86
<b>Non-hazardous Waste</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
Recycled	2,854.95	3,655.26	2,917.36
Preparation for Re-use	2,323.65	1,812.97	1,680.41
<b>Total</b>	<b>5,178.59</b>	<b>5,132.29</b>	<b>4,597.77</b>

Note: The waste cream generated at the Sanand facility is disposed as hazardous waste in accordance with the Consent to Operate, unlike the waste cream generated at Baddi and Goa.

E-waste	FY 2023-24	FY 2022-23	FY 2021-22
Through Recycling	6.17	10.89	0.11

We successfully diverted 6,015.36 MT of waste in FY 2023-24, of this 3,695.67 MT was recycled and 2,319.69 MT was reused.

## Going Paperless Sanand, Gujarat

To reduce paper consumption and streamline shop floor processes related to quality, safety, and machine checks, our team in Sanand implemented a paperless office solution through digitization. Collaborating closely with the global engineering team and a renowned OEM partner, our plant digitization team ensured compliance with CFR 21 11 regulations and established guidelines and standards for the rollout.

Following a successful implementation across 100% of operations in Sanand, we are now planning to extend the paperless initiative to ancillary functions and support channels, further enhancing efficiency and sustainability throughout our operations.

GRI 306-4, GRI 306-5

## Waste Directed to Disposal

Hazardous Waste	FY 2023-24	FY 2022-23	FY 2021-22
Incineration (without energy recovery)*	43.17	9.42	2.82
Landfilling	0.17	0	0

\* Waste product generated due to increase in new product development activity by IGTC in Mumbai.

Non-hazardous Waste	FY 2023-24	FY 2022-23	FY 2021-22
Incineration	-	-	0.3
Landfilling	18.48	9.5	16.86
Other disposal operations	-	-	-

E-waste	FY 2023-24	FY 2022-23	FY 2021-22
Landfilling	0.04	0	0



# Sustainable Packaging



We invest in sustainable packaging, aiming to minimize waste and maximize recyclability. By the end of 2025, our target is to eliminate one-third of virgin plastics and ensure all plastic packaging is recyclable, reusable, or compostable. Analyzing trends, we implement measures to reduce our waste footprint, contributing to responsible waste management. Additionally, we prioritize research and development for innovative materials and packaging designs, aiming to reduce reliance on virgin resources and foster a circular value chain.

Colgate-Palmolive Company, USA launched the first of its kind Recyclable toothpaste tube which is made of HDPE\*. We chose this material because the HDPE bottle stream has one of the highest recycling rates across the world. But it was not easy to work with; HDPE is rigid and not well suited for squeezable tubes. But by combining different layers of HDPE laminate at varying thicknesses, our engineers were able to produce a soft, easy-to-squeeze recyclable tube with similar performance parameters.

We shared our recyclable tubes knowhow globally, including with our competitors. We, thus, promoted the transition to recyclable tubes, improving portfolio efficiency and contributing to a circular economy. We are committed to transition 100% of our toothpaste portfolio to recyclable tubes by 2025 in India.

During FY 2023-24, 83% of the total packaging by weight was recyclable.

\*High-Density Polyethylene (HDPE)



Industrial site: Goa

## Key Highlights

	(in MT)
<b>Volume of Packaging Material Consumed</b>	<b>FY 2023-24</b>
Virgin Material	9,976
Recycled Material	25,839
<b>Total</b>	<b>35,815</b>
	(in %)
<b>Volume of Packaging Material Consumed</b>	<b>FY 2023-24</b>
Virgin Material	26.6
Recycled Material	68.9

GRI 301-1, GRI 301-2, GRI 301-3

## Extended Producer Responsibility (EPR)

Under EPR, in FY 2023-24, we collected 37,466 MT of plastic (including packaging), of which 25,839 MT was recycled, and 11,627 MT was safely disposed.

Additionally, all the pre-consumer plastic waste generated at the manufacturing site is sent for responsible recycling through an authorized waste handler, who ensures responsible collection, sorting, and recycling/ co-processing of the uncontaminated post-consumer plastic packaging.

# Water Management



Providing access to safe water, improved sanitation and proper hygiene education is an important aspect of our water stewardship strategy at Colgate. We're committed to achieving Net Zero by embracing a comprehensive water management strategy. This involves prioritizing resource efficiency, monitoring consumption patterns, and minimizing waste to reduce our environmental impact.

We promote innovative solutions to decrease water usage and utilize advanced data monitoring systems for effective tracking. Tools like the World Resource Institute's Aqueduct help us anticipate future needs and identify areas of water stress.

We prioritize freshwater conservation and efficient water treatment practices to ensure availability for surrounding communities. Despite challenges in water-stressed regions like Sanand and Baddi, we're committed to comprehensive conservation efforts to achieve net zero water. On the other hand, our Sri City plant in Andhra Pradesh and Goa facility have implemented water-harvesting initiatives, achieving water positivity.

## Water Withdrawal and Consumption

CPIL utilizes various water sources, including groundwater, municipal water supply, industrial corporation sources, and rainwater. In FY 2023-24, we replenished over 191,412 KL of rainwater from all our operational locations.

### Total Water Withdrawal

Sources of Water Withdrawal (in million liters)	FY 2023-24	FY 2022-23	FY 2021-22
Surface Water	0.00	0.00	0.00
Ground Water	84.49	95.88	114.02
Sea Water	0.00	0.00	0.00
Produced Water	0.00	0.00	0.00
Third-Party Water	142.48	133.88	121.49
Rain Water Collected Directly and Stored by Company	11.43	8.21	9.53
Waste Water from another Organization	0.00	0.00	0.00
Fresh Water from other Organizations	1.43	0.00	0.00
<b>Total Water Consumption</b>	<b>239.83</b>	<b>237.97</b>	<b>245.04</b>

GRI 3-3, GRI 303-1, GRI 303-2, GRI 303-3, GRI 303-5

## Water Withdrawal from Water-Stressed Areas

Sources of water withdrawal (in million liters)	FY 2023-24	FY 2022-23	FY 2021-22
Surface Water	0.00	0.00	0.00
Ground Water	63.00	70.7	82.26
Sea Water	0.00	0.00	0.00
Produced Water	0.00	0.00	0.00
Third-Party Water	105.90	104.31	105.1
Rain Water Collected Directly and Stored by Company	7.64	0.00	0.00
Waste Water from another Organization	0.00	0.00	0.00
Fresh Water from other Organizations	0.00	0.00	0.00
<b>Total Water Consumption</b>	<b>176.54</b>	<b>175.01</b>	<b>187.36</b>

## Reducing our Water Footprint

We employ advanced technologies to monitor wastewater quality continuously, thereby minimizing its impact on water bodies. Our facilities feature 3-stage water treatment plants, including tanks, clarifiers, mixers, and filters. Parameters like pH, BOD, COD, color, fluorides, and TSS are rigorously measured to ensure compliance with pollution control standards. Treated water is reused for cooling towers, boilers, and gardening, aligning with our commitment to sustainable water management.

In FY 2023-24, we discharged a total of 99 ML of water, of which 65% was utilized for gardening within our premises.



Water Discharged	(in ML)		
	FY 2023-24	FY 2022-23	FY 2021-22
Treated Water	83.30	119.55	77.04
No Treatment	15.78	17.07	8.22

Water Discharged in Water-Stressed Areas	(in ML)		
	FY 2023-24	FY 2022-23	FY 2021-22
Treated Water	54.62	91.63	47.81
No Treatment	9.28	9.07	8.22

GRI 303-5, GRI 303-2, GRI 303-4

# Outperform

By embracing innovative technologies and maintaining a proactive approach, we aim to drive sustained improvements in environmental management. Here is a case study of one such initiative that yielded tremendous results.

## Finding New Means to Net Positive Water

### Sanand, Gujarat

We have a state-of-the-art, LEED Gold certified Toothpaste manufacturing facility at Sanand near Ahmedabad, Gujarat. When the WRI Aqueduct tool categorized Sanand as a water-stressed area due to irregular monsoons, we faced a unique challenge. As most of the water conservation features were already factored in the design for LEED certification, we had to identify additional water conservation projects to address the water stress. We focused on harvesting and reducing incoming treated water from the Gujarat Industrial Development Corporation.



#### Key steps included:

- Collecting and using AHU condensate as raw water
- Reusing water from online testing and ultra-filtration backwash
- Diverting a portion of roof rainwater for raw water use
- Redirecting rainwater from the cable trench to the cooling tower

These initiatives made our Sanand facility water positive in FY 2023-24. Looking ahead, we will scale up AHU condensate recovery and effluent water reuse in cooling towers at future and existing sites, further enhancing our water conservation efforts.

## Managing Environmental KPIs with AI-powered Metering System

### Sanand, Gujarat

Reducing energy costs is a priority for businesses, but manual data collection and analysis were slowing us down. To fix this, we introduced AI-powered metering systems for all our essential resources. This new-age metering system connects everything from water to electricity to a central server for easier management. A concerted team effort coupled with the AI-powered metering system, we can quickly spot and address any energy or water wastage, saving us money and helping the environment.

**With these actions, we successfully reduced fixed power costs from 55% to 45% through the implementation of energy-saving initiatives and the introduction of a comprehensive monitoring system. Also, overall electricity consumption decreased by 8% over the past four years.**

Going forward, our strategy entails the continued utilization of AI tools to further support energy-saving initiatives and optimize plant performance.



# SUSTAINABLE SOURCING

## To make the supply chain more responsive & responsible

### SMILE Based Targets



By 2025

**Allocate 80% of our Material Spend**

in line with Responsible Sourcing



Under Responsible Sourcing criteria

**Maintain 95% of our Contract**

manufacturing spends



Across the Supply Chain uphold

**Human & Labor Rights**



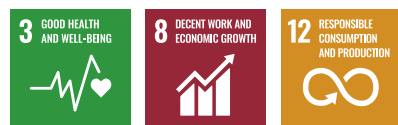
Driving sustainable sourcing is one of the key actions articulated in our 2025 Sustainability & Social Impact Strategy. We are committed to driving sustainable sourcing, including making our products with responsibly sourced ingredients and improving the sustainability profile of our products.

## We prioritize sustainable sourcing of materials.

And to ensure that what we manufacture is good for the consumer, and good for the community and environment, while it continues to be good for business. This requires that we have high expectations for our suppliers and establish robust and collaborative partnerships with them. The topics where we engage our suppliers include labor practices and universal human rights, protecting the environment, health and safety, and ethical dealings.

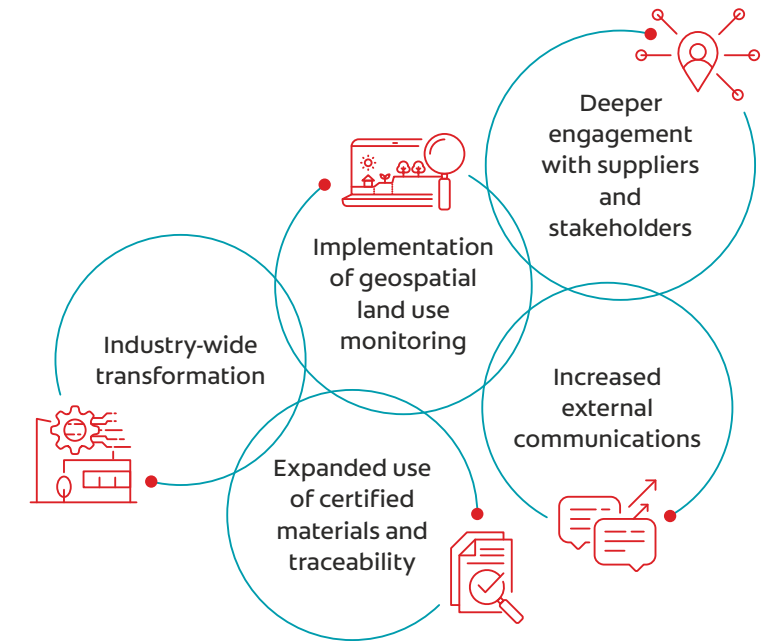


### UN SDGs in focus



## Organize

We strategically **organize** our approach to prioritize sustainable sourcing, ensuring alignment with our values. We **optimize** responsible sourcing through enhanced supplier management. Streamlining logistics and employing efficient transport methods reduce our environmental footprint. These efforts not only help us **outperform** competitors but also set new industry benchmarks, driving a positive change.



## Responsible Sourcing

For sourcing to be sustainable in the long term, it needs to be responsible. It is thus the first step in our supply chain management.

With responsible sourcing, our goals are to:

- Allocate 80% of our material spend in alignment with our responsible sourcing guidelines by 2025.
- Maintain 95% of our contract manufacturing spends under responsible sourcing criteria.
- Uphold social compliance standards, ensuring that 100% of our third-party logistics (3PL) warehouse operations undergo stringent third-party assessments.

To minimize our environmental impact and lead times, we prioritize sourcing from local suppliers wherever possible. 75% of our direct suppliers are local. Supporting them promotes job creation and strengthens the local economy, leading to a positive social impact.

We have collaborated with over 2,200 suppliers for raw materials, packaging materials, logistic support, marketing, and a multitude of other offerings.

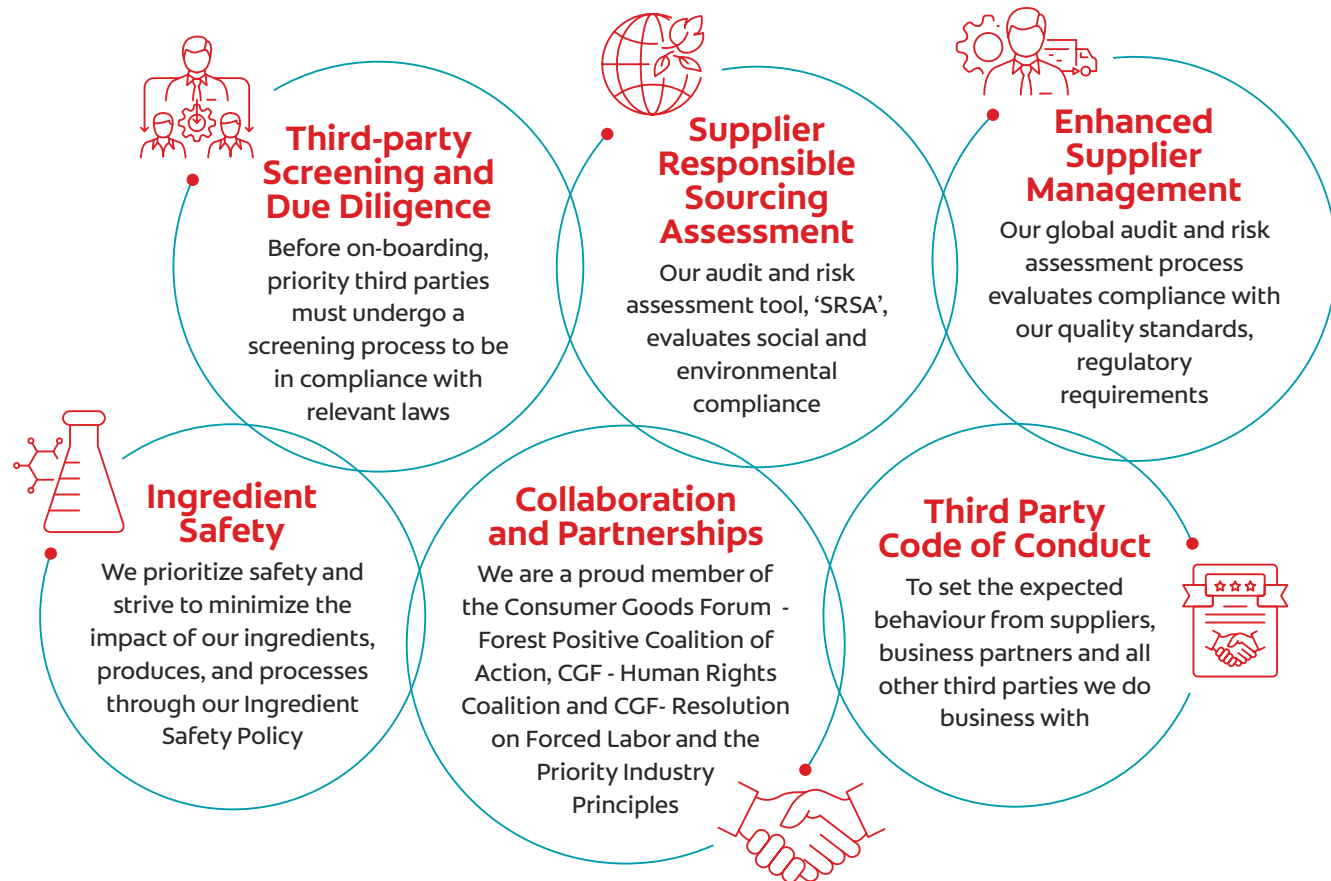
We also ensure that our suppliers adhere to rigorous ethical standards, including no child labor. Through comprehensive supplier vetting processes and ongoing monitoring, we verify that all partners uphold the highest ethical principles.

No instances of child labor or forced labor, and no violations of collective bargaining agreements were reported in FY 2023-24. Additionally, no environmental or social impacts have been identified.

GRI 204-1, GRI 3-3, GRI 308-2, GRI 406-1, GRI 407-1, GRI 408-1, GRI 409-1, GRI 411-1, GRI 414-1, GRI 414-2



## Our Approach to Responsible Sourcing



## Assessing and Managing Supplier Risk

We have a formal process to identify and manage social, ethical, and environmental risks in our supply chain and with other business partners. Our efforts to protect the environment through our sourcing practices are focused on key forest risk commodities, including palm oil, soy-based products, pulp and paper packaging. The sourcing of all these commodities is covered by the Group-level policies created by our parent company, Colgate-Palmolive Company.

The SRSA program requires selected suppliers and business partners to complete a self-assessment focused on labor practices, human rights, worker health and safety, environmental management, and business integrity. Using a supplier risk assessment scorecard, selected suppliers and business partners are scored against critical risk factors to determine the need to conduct a social compliance audit. When a supplier is assessed as a high risk, a third-party audit of their facility is required.

## Palm Oil

Our endeavor to responsibly source palm oil is guided by the Policy on Responsible and Sustainable Sourcing of Palm Oil. This Policy outlines our commitments and expectations for our palm oil suppliers and includes the following elements:

- No deforestation and no conversion of native vegetation
- No exploitation of people or local communities
- Legal compliance
- Reduction of greenhouse gas emissions
- Adoption of good agricultural practices

## Pulp & Paper Packaging

Our efforts are guided by the pulp and paper packaging section of our No Deforestation Policy which outlines our expectations for how we source these materials. The guiding principles that underpin our approach include:

- No illegally harvested wood
- No exploitation of people or local communities
- No deforestation of High Conservation Value (HCV) areas
- No sourcing of wood from forests that were converted to plantations or non-forest uses

## Optimize

We've made strides to enhance the efficiency and sustainability of our supply chain. We've improved our sourcing process by enhancing supplier management and utilizing tools like SRSA. Additionally, we employ data analytics to forecast demand accurately.

We optimize transportation routes and automate warehouse operations for smoother logistics. These efforts seek to ensure a more streamlined and sustainable supply chain, benefiting both our business and the environment.

Our on-going efforts to improve our supply chain efficiency include:

## Enhanced Supplier Management

By improving relationships with suppliers and how things are managed, we ensure that our supply chain works in alignment with our goals, leading to better reliability and responsiveness, which helps us perform better. Since 2018, over 58 supplier sites have been risk assessed and audited.

- Compliance with Colgate's quality standards and regulatory requirements ensuring the quality and safety of our products.
- Quality of service to ensure an effective supply of Colgate-Palmolive products to our customers and consumers.
- Compliance with good environmental management processes and respect for worker safety and labor rights.

## Strengthening the SRSA Program

Our Supplier Responsible Sourcing Assessment (SRSA) Program mitigates risks and promotes transparency, improving the overall efficiency of our supply chain and enhancing our company's reputation. Suppliers undergo audits based on risk assessments to maintain compliance with our standards.

**In FY 2023-24, we evaluated 66 suppliers who contributed to 73% of our total direct material spends based on environmental and social criteria.**

GRI 406-1, GRI 407-1, GRI 408-1, GRI 409-1, GRI 414-2, GRI 308-2



## No Deforestation Commitments

We support a vision of a future without deforestation. We are committed to sourcing forest commodities from responsibly managed forests. We have an overarching No Deforestation Policy that applies to the three key forest risk commodities we source in India – Palm oil, Soy, and Pulp and Paper Packaging.

## Human Rights and Anti-Forced Labor Program

We uphold human and labor rights, aligning with the United Nations Universal Declaration of Human Rights and International Labor Organization (ILO) Core Labor Standards. As a member of the Consumer Goods Forum (CGF), Colgate-Palmolive Company, USA endorses its Social Resolution on Forced Labor and Priority Industry Principles and believe that every worker should have freedom of movement, no worker should be required to pay for a job, and no worker should be indebted or coerced to work.

## Outperform

Our supply chain is crucial for ensuring the smiles of our customers and stakeholders. By organizing and optimizing our supply chain with clear approaches and policies, we continuously exceed expectations.



AWARDS

**Functional Champion for Resilient Supply Chain of the Year**  
CPG by ISCM  
(Institute of Supply Chain Management)

**Best initiatives in Demand & Supply Alignment**  
CPG Sector by ISCM  
(Institute of Supply Chain Management)



## Delivering Smiles, More Responsibly

Colgate reaches more homes than any other brand in India and we are committed to going farther while minimizing our environmental footprint. We've set a target to reduce emissions by 20% from our 2020 baseline by 2025. To achieve this goal, we've developed a strategy and implemented various interventions on the ground.

### Container Space Utilization

Finished Goods (FGs) are efficiently packed into the containers, ensuring more throughput per container, thereby reducing environmental impact and transportation costs while improving overall supply chain efficiency. **Container optimization improved to 94% in FY 2023-24 compared to 93% in FY 2022-23.**



Industrial site: Sanand, Gujarat

### High-Capacity Trucks

Improved logistics efficiency by maximizing truck capacity consolidates goods into fewer trips resulting in lower emissions and reduced transport costs. We are one of the first FMCG companies to pilot and scale 50FT 37T containers.

**Impact: 624 trips in FY 2023-24 for high-capacity trucks compared to 201 in FY 2022-23.**

### Containerization

Transitioning from open-body to closed-body trucks offers higher volume availability, lower cost per ton, and enhanced safety of goods during transit. **Use of closed body trucks increased from 58% in FY 2022-23 to 80% in FY 2023-24.**

### Leveraging Multimodal Logistics

Integrated modes of transport, such as road-rail and road-ocean to optimize the movement of goods across various distances and terrains leading to 85% to 90% fewer emissions compared to road transport.

**Modal Shift: 85% to 90% lesser emission as compared to road.**

### 3PL Engagement

Engaging with third-party logistics providers (3PLs) to explore electric vehicles, conducting pilot projects, and organizing sessions to connect EV OEMs with distributors, thus driving awareness.

### Customer Engagement

It involves various strategies to interact with and serve customers effectively.

**Direct dispatches** from manufacturing plants to end warehouses for efficient delivery.

**Customer-led backhaul arrangements**, where we collaborate with customers to convert customer empty miles to pick up of goods from our Warehouse, promoting sustainability and cost-efficiency.



# PEOPLE POWERED

## To inspire our people to make a difference

# SMILE Based Targets



**25% Women in Management positions**

by 2025



Build a culture of inclusivity and create meaningful

**Opportunities for all**



In our pursuit of SMILE-based targets, it is imperative for us to begin this ripple effect of SMILE with our employees. We are committed to ensuring the well-being of those we serve, building a culture of inclusivity and creating meaningful opportunities for all people to succeed within and beyond Colgate. Holistic well-being is an organizational priority. This is a key component of our 2025 Sustainability & Social Impact Strategy and an expression of living our Company's purpose.



**Diversity, Equity, and Inclusion are essential components of the employee experience and we ensure that everyone feels valued.**

Our people strategy ensures that

- Our workplace is where everyone feels they belong
- Our organization has the people, capability and agility for the future
- Our teams have ongoing opportunities to learn and develop

This strategy includes creating an inclusive work environment built on trust, developing our leaders of the future and promoting a mindset of continuous learning.

**UN SDGs in focus**



# Organize

At Colgate, we motivate and enable our people to reach their full potential and perform at their best every day.

All Colgate People share a commitment to our three Corporate values:

**We are Caring**

**We are Inclusive**

**We are Courageous**

These reimagined values represent who we are and inspire Colgate People to carry our organization into the future.

These three building blocks are an integral part of all our employee policies, processes, and programs. In this section, we will be taking a closer look at all of them.

**In 2023, we identified the building blocks of our India Employee Value Proposition**



**Culture of Caring**  
for our people, the planet & communities in which we operate.

**Vibrant Experiences**  
Working with diverse people, access to global opportunities and a new-age work environment.

**Mindset of Leadership**  
Opportunity to innovate, impact and grow into leaders of tomorrow.



# Promoting Holistic Well-being

We are nurturing a **Culture of Caring** through people-focused benefits that encompass financial, physical & mental well-being as well as promoting work-life integration.



## Financial Well-being

Our rewards package includes competitive pay, health benefits, and time-off programs, aiming to attract and retain top talent through performance-based incentives. Our incentive compensation plan ties the variable component to individual and company performance, including operational and strategic KPIs.

Leadership and senior executives receive fixed pay, variable pay, and equity, with stock grants of the parent company. Annual compensation reviews for non-union employees consider market benchmarks. Currently, 27% of the permanent workers are covered under associations and unions.

**Fair and competitive remuneration | Education assistance | Transportation support | Retirement benefits | Performance-linked bonus | Loans and subsidies**

## Physical Well-being

We prioritize the well-being of our employees and support them at every stage of life. Our comprehensive benefits package includes annual health check-ups, hospitalization insurance for employees and their families, as well as life and accident insurance coverage.

Additionally, our retirement benefits ensure continued support for employees even after they transition to retirement.

**Medical insurance | Life insurance | Accident insurance | Health check-ups | Doctor consultation | Seasonal flu vaccine | Employee assistance program**

## Mental Well-being

We have partnered with a prominent counseling service to create the Employee Assistance Program. This partnership ensures access to 24/7 support for our employees and their families, that too in multiple languages.

Furthermore, as part of our efforts to promote mental wellness, we introduced an AI-based app last year. This innovative tool offers practical tips for managing everyday stress and provides a platform for employees to share their thoughts and feelings.

**24/7 counseling access | AI-based mental wellness app | Support systems for diverse groups | Care & compassion leave | Sabbaticals for recovery**

## Work-Life Integration

To promote work-life integration, we introduced our 'BlendIn' hybrid working policy, allowing employees to work from home two days a week.

A recent internal survey revealed that both employees and managers found this policy positively impacted motivation and productivity.

**Primary & secondary caregiver leaves | Care & compassion leave | Flexi festive leave | Creche/daycare | Give back leave – volunteering | Personal milestone leave policy**

GRI 2-19, GRI 2-20, GRI 2-30, GRI 401-2, GRI 403-4, GRI 404-2



# Make the workplace more diverse and inclusive



Our goal is to foster a workplace that embraces diversity and champions inclusion. Through strategic hiring, comprehensive training, and inclusive policies, we cultivate Vibrant Experiences where every individual is valued.

Our Diversity, Equality, and Inclusion (DE&I) approach underscores our commitment to respecting each team member, ensuring an equitable and supportive work environment conducive to growth.

Over the years, we've taken significant steps, such as recognizing domestic partners in various HR policies - Employee Assistance Program, Group Medical Insurance, Transfers Policy, etc.

We continuously strive to expand our policies to celebrate the unique qualities that define us, both as individuals and as a diverse community. These enhancements in policy address the specific needs of diverse cohorts of employees.

As we go ahead, we will continue to ensure our policies cater to the small and big nuances that make us unique as individuals and truly diverse as a group.

**Diversity fuels innovation by bringing together individuals with unique perspectives, experiences, and backgrounds.** As a proud equal opportunity employer, we create an environment where all employees feel like they can learn, contribute, and grow.

## DE&I Key Highlights

	FY 2023-24	FY 2022-23
Women Representation Across STEM*	28%	26%
Women Representation Across Customer Development (Sales) Leadership Team	50%	44%
Women Representation Across All Management Levels	26%	25%
New Joiners (Women)	32%	33%

\*STEM stands for Science, Technology, Engineering, and Mathematics. This acronym was introduced in the year 2001 by the scientific administrators at the U.S National Science Foundation (an independent agency of the U.S government that supports research)

## Progressive Policies

To accomplish our 2025 India goals, we have formulated progressive policies and are constantly working to make them more inclusive. A few recent examples we are particularly proud include the **parental support policy, revamped leave policy, and gender affirmation surgery policy.**

### Parental Leave

We always put our people first. We continually refine our policies to suit them, and parental leave is no exception.

FY 2023-24	Male	Female
Total number of employees	589	210
Total number of employees who availed parental leave	34	4
Total number of employees who returned to work in the reporting period after parental leave ended	34	4
Return to work rate	100%	100%
Retention rates of employees	87%	89%

Employees are eligible to avail supporting caregiver leave within 6 months of child birth and can be taken in 2 tranches. As such, the employee may take the leave in multiple reporting periods.

## 2025 India Goals





Apart from the policies we continue to take initiatives which help make the organization more inclusive.

### Hygiene Kits for Women in Field Sales Force

We care for the well-being of our women field sales force and therefore have taken proactive steps to ensure their comfort and hygiene. During extensive travels to remote areas, women have limited access to proper sanitation facilities and hygiene resources.

We introduced the 'JetSetGo Hygiene Kit' for women to navigate any restroom situation with ease and confidence. Along with the kit, they also receive a gift card to replenish the supplies as per their individual needs.

### Employee Resource Groups for a Common Cause

Our Employee Resource Groups (ERGs) - Colgate Women's Network (CWN) and Pride Ally Network (PAN) are voluntary communities led by employees.

Our ERGs aim to create an inclusive community where individuals with shared identities, interests, and allies can drive internal and external change, empowering community members and fostering a sense of belonging.

### Working Towards Access for All

We have partnered with agencies to conduct PwD (Persons with Disabilities) Job Mapping and Facility Access Audits. This helps us link disability types to specific roles and identify workplace modifications for PwDs.

All roles are evaluated for PwD recruitment against the 21 disabilities recognized by the Rights of Persons with Disabilities Act, 2016. With comprehensive recommendations from the agency, we strategize to create a more inclusive workplace for PwD individuals.



### Theatre-based Learning on Diversity

Our DE&I Council teamed up with 'Steps Drama Learning Development' to organize theater-based learning workshops at all locations. These workshops tackled unconscious bias, actionable allyship, and inclusion through powerful drama scenarios.

Participants interacted with characters, discussed behaviors, and reflected on their own environments. This interactive approach encouraged individuals to share personal experiences and pledge to support each other professionally and personally.

### Putting IDEAs in Action

This year the DE&I Council launched a newsletter called 'IDEAs in Action!' - a platform to share updates on strides we are making in the space of Inclusion, Diversity, Equity and Access with an intent to ensure there is greater awareness and sensitization amongst our teams.

*For a holistic view of how we are bringing more women into the field sales role, please refer to the Outperform section of this chapter.*

### Celebrating Womanhood

Colgate Women's Network in India celebrated International Women's Day with a week-long impactful program aimed at uplifting and honoring women in our workforce. As part of the festivities, sessions were conducted on various subjects including navigating dual careers, mentorship, and benefits and policy awareness sessions focused on supporting the holistic well-being of female employees.





## Workforce Snapshot FY 2023-24

Employee Category	<30 years	30-50 years	>50 years	Male	Female
Senior Management	-	5	4	6	3
Middle Management	49	274	39	254	108
Junior Management	135	277	16	329	99
Non-Management	420	988	14	1,367	55
<b>Total</b>	<b>604</b>	<b>1,544</b>	<b>73</b>	<b>1,956</b>	<b>265</b>



Industrial site: SriCity, Andhra Pradesh, India

### New Joiners and Employee Turnover Matrix

	New joiners	Employee turnover
Male	93	166
Female	44	40
< 30 Years Old	76	60
30 to 50 Years Old	60	105
> 50 Years Old	1	41

### Average Training Hours of Employees

	Male	Female
Senior Management	16 hrs.	16 hrs.
Middle Management	28 hrs.	28 hrs.
Junior Management	28 hrs.	28 hrs.
Non-Management	18 hrs.	14 hrs.

### Ratio of Basic Salary of Women to Men

Employee Category	Ratio
Senior Management	1.11
Middle Management	0.94
Junior Management	0.87
Non-Management	0.54

\* Ratios are influenced by various factors including nature of role, years of experience, time in grade etc. A gender parity study done showed no gender disparity in pay

GRI 2-7, GRI 2-8, GRI 405-1, GRI 404-1, GRI 401-1, GRI 405-2

## Human Rights

Our Human Rights policy is key to our operations, embedded in all agreements and contracts. We provide extensive training to raise awareness and ensure compliance across all sectors. Rigorous due diligence is conducted at our industrial sites, sales offices, and headquarters, while our Supplier Responsible Sourcing Assessment (SRSA) program evaluates suppliers' adherence to human rights, ethics, and legal standards.

We extend our commitment to human rights throughout our value chain, including suppliers and third-party vendors. Through the SRSA program, we assess social and environmental compliance across various facilities and incorporate our Code of Conduct (CoC) into agreements to maintain ethical standards. By safeguarding human rights at every step, we uphold our values and create wider smiles.

### Due Diligence Process

We systematically identify and assess human rights risks across our operations and supply chain, employing third-party audits and risk assessments. To embed human rights within the workforce, we mandate CoC training for all employees, raising awareness of human rights and fair labor practices. Engaging with senior management and stakeholders, we design capacity-building sessions for suppliers through forums like AIM-PROGRESS.

To mitigate risks, we have implemented Colgate Ethics Line (email: [ethics@colpal.com](mailto:ethics@colpal.com)) providing a platform for reporting and addressing violations.

Finally, we communicate openly, inspiring collective action and sharing best practices to cultivate a safe, inclusive workplace globally.

GRI 2-23, GRI 410-1



We have identified the human rights elements covered in the due diligence process based on UN Guiding Principles on Business & Human Rights, ILO's Labor Standards and Colgate's disclosure statement on Human Rights & Labor Rights.

Through assessment, we address risks in key areas including:

- Freedom of Association
- Health & Safety
- Child Labor
- Forced Labor
- Discrimination & Harassment
- Diversity & Inclusion
- Wages & Working Hours

During FY 2023-24, we conducted Human Rights Due Diligence for 100% of our direct business operations, such as manufacturing plants, sales branch offices and the Head Office. The company's SRSA program assesses various risks, including those related to human rights, health and safety, ethics, and legal aspects, for its suppliers and third-party vendors.



# Employee Health & Safety

A **Culture of Caring** can only be sustained through a culture of safety. Our Environment, Health, and Safety (EHS) Management System serves as a guide, ensuring a workplace culture that consistently addresses health and safety risks while promoting best practices. Our Health and Safety Policy reflects our dedication to proactive practices, outlining our approach to standards, tasks, and responsibilities. These policies are endorsed by the Board of Directors. Adhering to our specific safety standards, we ensure compliance with national and international regulations, including OHSAS 18001, ISO 45001, and others.



Industrial site: Sanand



GRI 3-3, GRI 403-1, GRI 403-8

## Risk Management and Prevention of EHS Impacts

To prevent safety issues, we have adopted a proactive approach by implementing robust procedures in all our plants, covering routine and non-routine operations, labor, machinery, behavior, and process hazards. Regular risk assessments and hazard analysis are conducted across our locations to identify existing and potential hazards, including chemical, machine guarding, and ergonomic risks.

Our Quality Assurance team evaluates manufacturing chemicals and methods for safe use, while the engineering team ensures safe working environments, manufacturing facilities, and procedures for handling processes and chemicals.

## Incident Reporting

We have introduced an IT-enabled portal to streamline incident reporting, offering easy access to all EHS information and escalation procedures. Our three-step approach of investigation, analysis, and prevention is employed to address safety incidents effectively. Employees are encouraged to report unsafe situations, hazardous conditions, or behaviors, and potential hazards, with our dedicated team promptly addressing complaints through formal or informal channels to ensure swift resolution.

## Embedding a Safety Culture

- 100% qualified and trained medical staff is stationed on site
- Plant tie-ups with local medical service providers/doctor who are located nearby from the factory and office premises to ensure accessibility is less than two minutes
- Privacy of employees and workers is safeguarded through private consultations with records being maintained with strict confidentiality

GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-6, GRI 403-7, GRI 403-5

## Accelerating Workplace Safety

We commit to the highest standards of safety as we nurture a safe and healthy working environment.

- Engage and communicate our EHS expectations through regular trainings
- Periodic internal and external assessments conducted across all sites to continuously improve our EHS performance
- Designing and implementing innovative programs to protect health and safety
- Effective controls in place to account for errors
- Safety decisions driven by operational, emotional, behavioral, and other safety contextual factors

## Increasing Awareness

Our employees are our frontline responders to any incident. To ensure effective mitigation and prevent emergencies, we equip them with proper training and resources. Through internal experts and external industry representatives, we conduct safety initiatives and EHS training sessions, sharing best practices.

In FY 2023-24, EHS training sessions across our four plants covered more than 2,013 employees across 21,000+ work hours. Apart from keeping them healthy and safe at work we have provided our employees with comprehensive training on road safety to ensure they reach home safely.



## Health & Safety Performance Snapshot: FY 2023-24

Categories	Employees	Workers
Recordable work-related injuries	Nil	2
Fatalities	Nil	Nil
High-consequence work-related injuries	Nil	Nil
Number of hours worked	2,109,682	2,897,359
Rate of recordable work-related injuries	Nil	0.69
Recordable cases of work-related ill health	Nil	Nil
Fatalities as a result of work-related ill health	Nil	Nil

## Optimize

We adopt a dual approach to elevate the employee experience.

We optimize our policies to ensure they remain employee-centric, progressive, and adaptable to evolving needs. This includes regular reviews and updates to maintain relevance and alignment with industry best practices.

We focus on optimizing our talent pool by investing in the professional development of our employees. Through training, upskilling, and mentorship programs, we empower our team to enhance their abilities and unlock their full potential, fostering a culture of continuous learning and growth.

By prioritizing both policy optimization and talent development, we create a supportive and rewarding environment where employees can thrive and achieve their career goals



GRI 403-9, GRI 403-10

## Optimizing The Policies

During the reporting period, we revisited, refined, and recalibrated several of our policies. Here is a brief overview.

### Parental Support Policy

**WIN for New & Expectant Parents** - This year, we introduced the **Workplace INclusivity (WIN) policy for New & Expectant Parents**.

The key aspects that the policy seeks to address include:

**Flexibility**

To allow more time with new-borns + own well-being

**Financial Benefits**

To help manage childcare expenses

**Comfort**

Comfort facilities in office during parenting stages, including while expecting, and during nursing

The Policy expands parental leave eligibility, ensuring equal opportunities for childcare regardless of gender, sexual orientation, or path to parenthood. It offers enhanced flexibility and support, including extended remote work options and financial aid such as childcare allowances, creche reimbursements, and partnerships with creche facilities.

**WIN for Persons with Disabilities** - This Policy supports employees with disabilities with a range of benefits, including reimbursement for assistive technology.

**Therapy Benefits for Kids with Special Needs** - With an aim to support our employees and their families better, we have introduced therapy benefits for employee's children with special needs. We now provide a defined OPD support to cover the therapy costs.

### Leave Policy

**Flexi Holiday - Festival Leave** - We have revamped our Leave Policy to enhance inclusivity. A key feature is the introduction of Flexi Festival Leaves, allowing employees from diverse regions and religious backgrounds to choose and observe the festivals that are important to them.

**Care and Compassion** - Recognizing our employees' caregiving responsibilities, we have introduced a Care and Compassion Leave policy. It allows flexibility for our employees to take care of a sick spouse/partner, child, aging parent, or pet. This shows our commitment to supporting our diverse workforce, helping them balance personal and professional obligations with ease.

**Personal Milestone** - To celebrate key life events such as birthdays and anniversaries.

**Give Back Leave** - One day every quarter to participate in volunteering activities of their choice.



**Insurance Policies**

Our Employee **Medical (Hospitalization) Insurance Policy** reflects our commitment to employee well-being. Covered by the Company, the policy offers a comprehensive INR 6 lakh family floater, including self, spouse/partner\*, and two dependent children up to 25 years. From maternity expenses to IVF treatments and therapy for kids with special needs, every aspect of healthcare is addressed. Mental illness receives significant coverage for inpatient and outpatient care.

The policy's inclusivity extends to dependents, allowing for the addition of live-in or same-sex partners. Apart from this, Colgate also offers all salaried & clerical employees with **Voluntary Parental Medical Insurance Policy, Life Insurance Policy, Personal Accident Insurance Policy** to provide financial security to the employee and their families through Group Medical, OPD Insurance, Life & Personal Accident Insurance coverage.

**Gender-Neutral POSH Policy**

We have amended our POSH Policy to make it **gender-neutral** by going above and beyond the legal requirements. Our current policy covers all the complaints of sexual harassment irrespective of the gender/gender identity of the aggrieved person. This helps us in creating a work environment that enables all employees and third parties to work without fear of prejudice, gender bias and sexual harassment.

**Gender Affirmation Surgery Policy**

We now cover gender affirmation surgery in our medical insurance, including OPD consultations and surgery charges. This ensures that our transgender employees have access to essential healthcare services to align with their gender identity, affirming the dignity and rights of all within our workforce, fostering an environment of respect for all.

**Blend-In Policy**

The policy aims to provide flexible work experiences to support employees and achieve a healthier work-life balance while best supporting our business priorities. It covers On-site and Blended roles.

**On-site roles:** Employees can avail up to 12 remote working days in a calendar year (one day/month)

**Blended roles:** Employees in this role can work remotely up to 2 days in a week In addition, employees are eligible for 'Work From Anywhere' arrangement every year during which they can work out of any location within India for up to 2 weeks at a stretch.

# Optimizing The Talent Pool

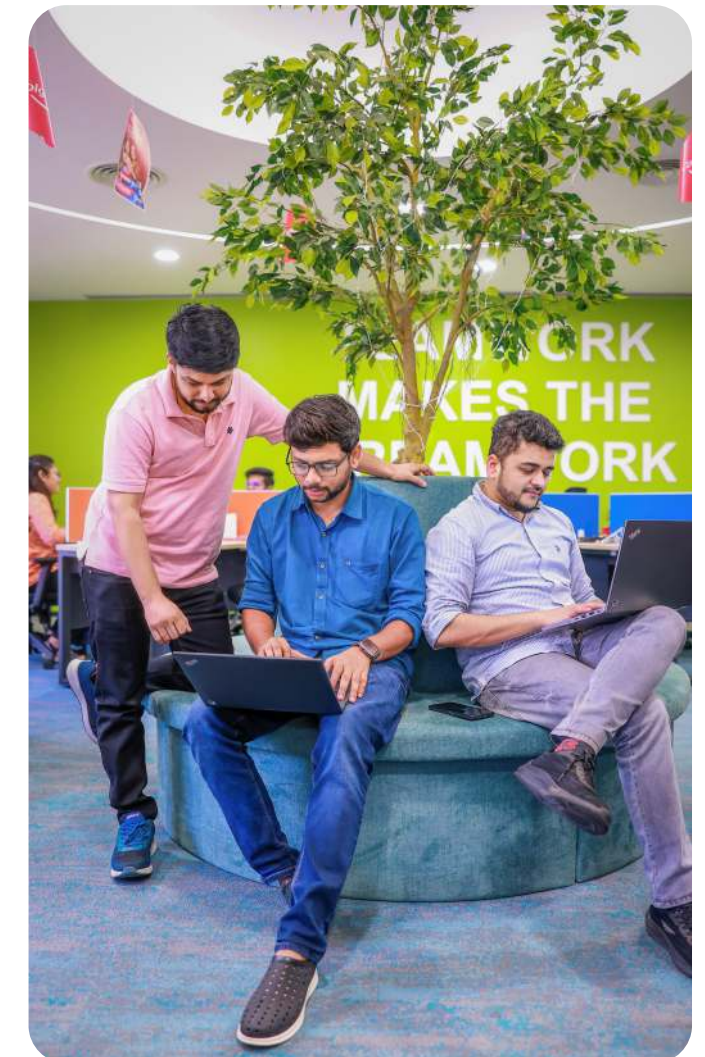
We strategically hone the skills and harness the potential of our employees to maximize performance that helps them meet their career goals and our organizational growth targets. This involves providing targeted development, nurturing a culture of learning, and enabling career growth. Our aim is to enhance **Vibrant Experiences** by systematically nurturing a **Mindset of Leadership** in our employees.

## Investing in Talent Development

People are crucial to our ongoing business success, so we aim to recruit, develop and retain strong and diverse talent. Some of the key initiatives taken up for talent development include 'Evolve', an internal talent marketplace, that provides employees an opportunity to opt for on-the-job experiences in the form of projects to build new-age skills. In the process, the program also enhances talent readiness for possible future roles.

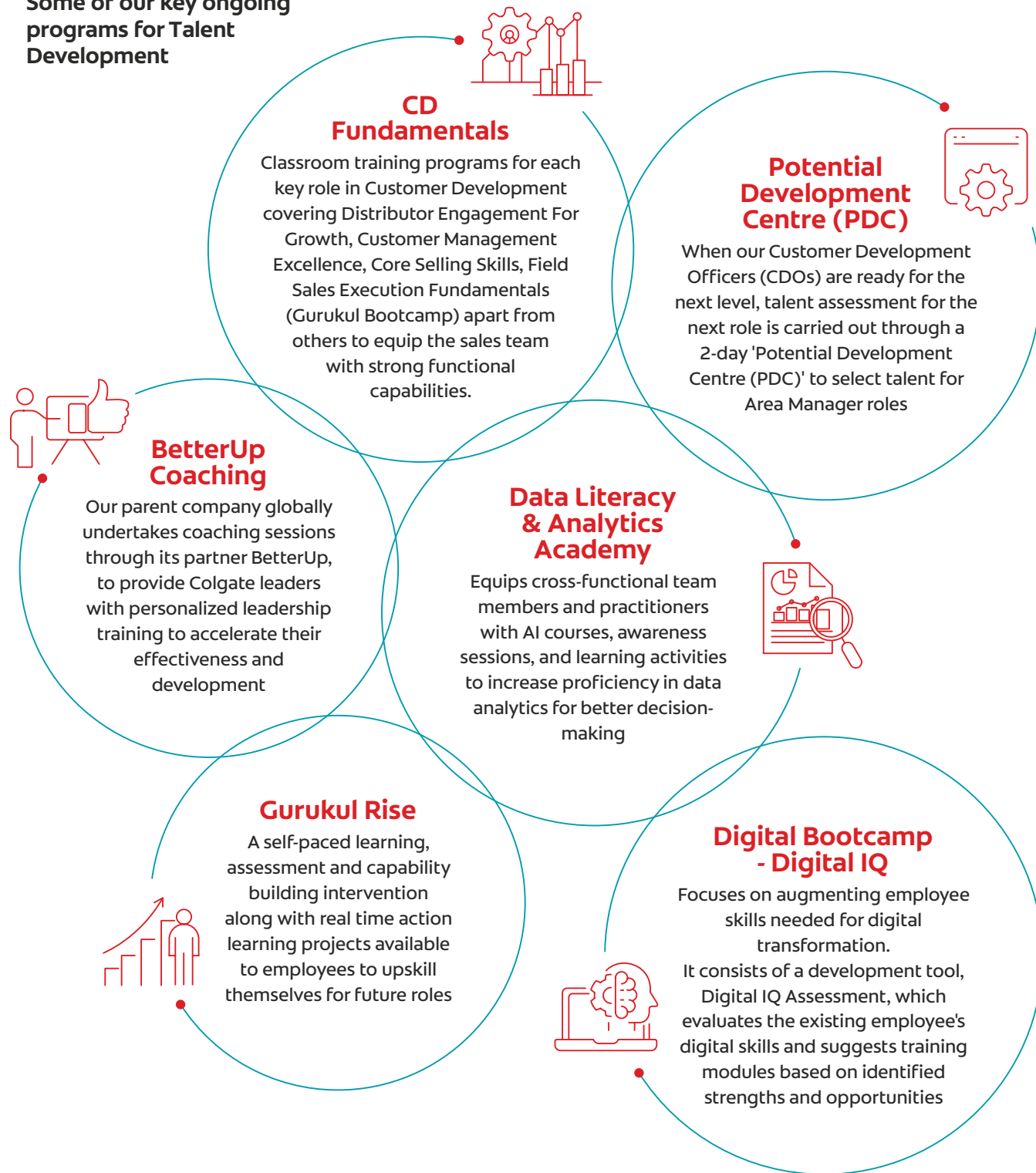
## Digital Tools & Technology

Using digital tools & technology has been central to our talent development efforts. In line with this, we offer personalized skill-building opportunities through our AI-enabled portal, 'MindSpark,' which co-opts e-learning and multidisciplinary modules. We also provide financial assistance to our employees via our 'Self Development Policy' for upskilling through external educational courses.





Some of our key ongoing programs for Talent Development



GRI 404-2

Career Development Reviews

We conduct regular career development reviews between employees and managers to discuss strengths, development areas and career aspirations. These conversations feed into talent discussions to plan development interventions and career paths for employees. We also conduct separate quarterly performance check ins, and an annual performance evaluation which focuses on assessing achievement against agreed objectives, as well as looking ahead at what can be done even better.



Employee Volunteering - Wheelchair Assembling Activity, Mumbai, Maharashtra

GRI 404-3

Employee Volunteering

While our long-running CSR programs continue to make the community smile, our employees have been inspired and encouraged to play an active role. Whether it's sharing skills, offering time, or simply spreading kindness, we believe in giving back to society and making a difference wherever possible.

In FY 2023-24, our employees actively took part in a range of activities such as tree plantation programs, donation drives, beach clean-ups, promoting education, setting up libraries, and tooth model making, amongst others.

Impact FY 2023-24

500+ Participants

40+ Activities

5,000+ Lives Impacted

1,600+ Volunteering Hours



# Outperform

People-centric policies and initiatives help our employees to outperform. We are setting industry benchmarks for people-practices by embracing diversity, equity, and inclusivity. We are optimizing our own processes to bring in more women in the workforce and winning awards and recognitions for that.

Through targeted recruitment strategies, comprehensive training programs, and proactive engagement, we have cultivated a culture where every individual feels valued and empowered to contribute their unique perspectives. Our dedication has not only enriched our internal dynamics but has also translated into tangible business success, driving innovation, enhancing customer relationships, and ultimately outperforming competitors.

## Bringing More Women into the Field Sales Role

### Diversity, Equity, and Inclusion (DE&I)

The notion that field sales jobs are primarily for men poses a significant challenge. It means there are fewer women in sales, making the gap between men and women even wider. For us, diversifying the workforce has emerged as a top priority to make Colgate more inclusive and innovative.

To solve this, we are bringing in more women through campus hiring and internship programs. We are committed to attracting top talent, ensuring each batch is at least 50% gender diverse without sacrificing quality. We are expanding recruitment to campuses with diverse student populations. Additionally, through lateral hiring, we are building a pipeline of candidates from varied backgrounds to enrich our team.

**With concerted efforts, Field Sales diversity witnessed a notable uptick, climbing from 10% to 15% by the close of 2023. This achievement reflects our dedication to creating a more equitable environment.**

Through ongoing interventions and initiatives, the aim is to continue leveling the playing field, ensuring that opportunities are accessible to all, regardless of background or identity.

## AWARDS



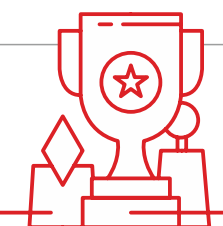
**Economic Times Best Organizations for Women 2023**



**Business Today Best Companies to Work For in 2023**  
Recognized amongst Top 4 FMCG Workplaces



**India Workplace Equality Index 2023**  
Top Employer Bronze - Top Employer for LGBTQIA+ Talent





# EMPOWERED COMMUNITIES

## We help children, their families and communities thrive

### SMILE Based Targets



Impact additional  
**10 Million Children**  
on Oral Health & Well-being by 2025



Empower  
**100K Women and Persons with Disabilities**  
with Digital & Financial Literacy by 2030



Enable Water Access and Augmentation in  
**100 Water-stressed villages**  
by 2025



Taking value-based actions to support, advance, and improve the communities where we live and work is essential to fulfilling our purpose.

We have set SMILE-based targets focused on championing optimism, fostering well-being and empowering individuals and communities to flourish.

To accelerate this process, we organize and optimize social impact initiatives to outperform with our interventions. We utilize data to continuously improve and discover innovative sustainable ways to assist communities.



**Our mission of reimagining a healthier future for all people and our planet is at the heart of everything we do.**

**UN SDGs in focus**



GRI 3-3, GRI 413-1

# Organize

Guided by Colgate's 2025 Sustainability & Social Impact Strategy, our CSR initiatives are helping children, their families, and the community to thrive, in line with India's requirements and UN Sustainable Development Goals (SDGs).

With a dedicated ESG and CSR Committee (ECC) steering our efforts, we prioritize meaningful impact areas, evaluate programs rigorously, and craft annual action plans aimed at fostering long-term community well-being.

Our CSR initiatives majorly support the Bottom of the Economic Pyramid (BoEP) sections of society, and drive positive socio-economic and environmental impact through diverse community engagement activities.

Social impact focus areas include

Championing Healthy Smiles:  
**Oral Health Education**



Education Scholarships and Women Empowerment:  
**Keep India Smiling**



Promoting Environmental Stewardship:  
**Waste Management and Water Augmentation**



The programs are planned based on district-specific local need assessments.



BSBF My Bright Smile Art Contest Winner from India (M. Dedeepya Sai, Age: 9 years, Visakhapatnam, Andhra Pradesh)

We collaborate closely with government bodies and communities to ensure that our interventions are aligned with their priorities. Every project is backed by comprehensive analytics, guiding us to pinpoint the most pressing issues and tailor our interventions accordingly. This approach not only refines the programs but also enhances their effectiveness, ensuring that our efforts make a targeted and meaningful impact.



BSBF Session in Pune, Maharashtra



# Optimize

In each of our thematic areas, we have developed well-structured programs aimed at maximizing social impact through strategic partnerships and collaboration with relevant NGOs, as well as active engagement from local communities. Importantly, many of these initiatives prioritize women as core beneficiaries, recognizing their pivotal role in driving positive change across various issues.

## Championing Healthy Smiles: Oral Health Education

### Colgate Bright Smiles, Bright Futures® NGO/Implementation Partner: Bharat Cares

Our commitment to illuminating a billion smiles radiates through our flagship program, Colgate Bright Smiles, Bright Futures® (BSBF), an initiative that has had a positive impact since its inception in 1976. To date, through BSBF, we have reached over 176 million children across India, imparting crucial oral care habits, fostering awareness about tobacco prevention, and highlighting the vital role of good nutrition in maintaining optimal oral health.

The program's multifaceted approach engages with school going children in the age group of 6-15 years, across rural and urban areas. The initiative includes in-school delivery of comprehensive educational sessions.

By leveraging specially curated educational materials, interactive sessions, captivating animations, catchy jingles, quizzes, and engaging competitions, BSBF transforms learning into a fun and memorable experience for young minds.



#### Impact FY 2023-24

5.2 Mn+  
Children

150+  
Locations

10K+  
Schools

8  
States

Karnataka,  
Uttar Pradesh,  
Maharashtra,  
Tamil Nadu,  
Andhra Pradesh,  
Gujarat,  
Rajasthan,  
Punjab



### Champions of Change Sanand, Gujarat

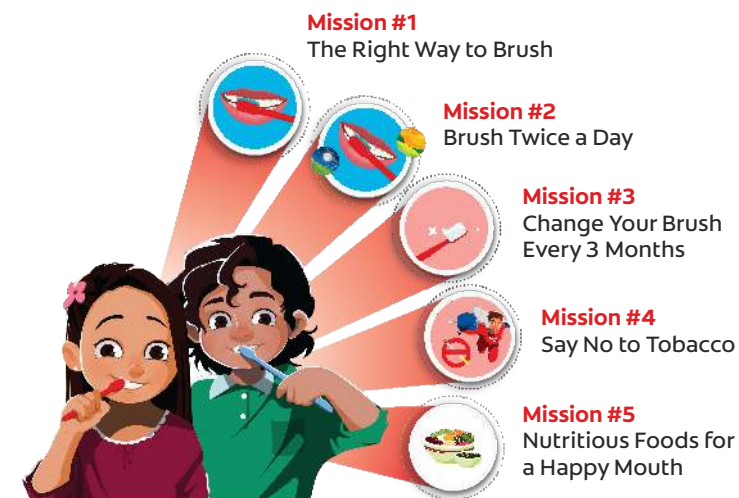
Childhood is a precious canvas adorned with vibrant smiles and boundless dreams. In India, 57%\* children suffer from dental caries or cavity issues, while challenges related to tobacco use among young children are also prevalent. Addressing these issues requires early intervention to emphasize the importance of maintaining good oral hygiene from a young age.

At Changodar Primary School, 10 year old Kavya Patel has become a Strong Teeth Champion. She, like her peers, is now highly influenced by Colgate's BSBF program and has taken upon herself to educate her family and neighbors about the importance of eating healthy and ill effects of tobacco consumption.

Inspired by our oral health education program, she is championing the cause of Strong Teeth equals Strong Health.

\*Indian Journal of Public Health November 2022

### 5 Key Missions of BSBF



The program aims to reach an additional 10 Million children in India by 2025.



## Keep India Smiling

### Education Scholarships

NGO/Implementation Partners: Shikshadaan & Buddy4Study

The educational landscape in India faces a critical challenge, as each year millions of deserving and academically talented students are forced to abandon their formal education due to financial limitations.

CPL initiated Colgate Keep India Smiling Scholarships in 2019, aimed to bridge the gap for meritorious students who, due to financial constraints, often miss out on opportunities to further their education or enhance their future employability.

- Supporting students in the field of Dentistry, Engineering and Sports amongst others
- Learning Management System for Personality Grooming, Language Skill Improvement, Career Guidance



STEM Scholar - Ananya Biswas

Impact FY 2023-24

1,725  
Scholars

55%  
Girls



### Fulfilling Dreams Against All Odds

Ahmednagar, Maharashtra

From her father's military background, young Kiran Sathe learned invaluable lessons in discipline and perseverance. Motivated by her ambition to provide affordable dental care to the underprivileged, she pursued dental surgery despite the financial hardships following her father's untimely demise.

Her determination remained steadfast as she focused on her studies, eventually earning admission to Mumbai's prestigious Nair Hospital Dental College. Kiran's journey took a positive turn when she was selected for the Keep India Smiling scholarship program, which covered her tuition and provided essential dental equipment.

Today, Kiran's mother takes great pride and relief in witnessing her daughter's academic success. Kiran aims to give back to her community by establishing a community dental clinic, ensuring accessible dental care for all.

## Women Empowerment: Digital & Financial Literacy for Women and Persons with Disabilities (PwDs)

NGO/Implementation Partners: Haqdarshak & Seva Mandir

In the midst of a rapidly evolving digital era, the importance of digitalization across various sectors like education, healthcare, manufacturing, and financial services cannot be overstated. Digitalization drives efficiency, innovation, and economic growth, and is crucial for social inclusion. India, with its ambitious Digital India initiative, exemplifies this drive towards digitalization. However, a significant portion of the population, especially women in rural areas, lack adequate digital literacy, posing challenges to their participation in the digital economy and access to financial services.

In 2023, we took a significant step towards holistic empowerment of communities by means of Digital and Financial Literacy for Women and Persons with Disabilities. Colgate Digital Sakhis are trained to take this program to multiple households in their villages. The program is active in five locations: Baddi (Himachal Pradesh); Sri City (Andhra Pradesh); Sanand (Gujarat); Kundaim (Goa); and Udaipur (Rajasthan).

Impact FY 2023-24

250  
Colgate Digital Sakhis

30K  
Beneficiaries

₹ 600 Mn  
Worth Policies Linked



#### Training and Empowerment

Colgate Digital Sakhis are equipped to support scheme applications and provide Digital and Financial Literacy training, fostering self-reliance and empowerment.

#### Access to Welfare Schemes

By enhancing awareness and access to government welfare schemes, the initiative aims to uplift underprivileged communities and promote financial inclusion.



**Yojana Kendras**  
Physical hubs in strategic locations serve as centers for learning, scheme application processing, community engagement and inclusivity.



#### Positive Community Reception

The positive reception of the initiative among local communities and government officials reflects its potential to drive meaningful change at grassroots levels.







## Financial Literacy Sparks Hope

### Udaipur, Rajasthan

In India's rural heartlands, women even today are not the key decision makers on finances and provisions for family. Lack of access to Digital and Financial Literacy often leads them to being subjected to digital frauds, also many women aren't aware of the government schemes that exist for their benefit and some who do, still fall prey to dishonest microfinance companies and agents that misuse the government's e-mitra facility for their own gains.

The comprehensive Digital and Financial Literacy training is designed to break these chains. In this program, women not only learn essential money management skills and utilize digital tools but also gain access to beneficial government schemes like Jeevan Jyoti Beema and Sukanya Yojna amongst many others.

One standout example is Nanu Devi, who became a Digital Sakhi and inspired others in her community. Through her learnings, she was able to save 10 women in her community from losing their money to fraud e-Mitras. Nanu Devi's remarkable achievements have brought hope to the women of Malpur village, illuminating a path to a brighter and more secure future for all.

## Promoting Environmental Stewardship

Water and Waste significantly influence the community and its quality of life. As a responsible organization, we prioritize water conservation, ensure access to safe drinking water, and mitigate the risk of scarcity. Additionally, we promote responsible waste management practices to foster a healthier, happier community.

We also understand that for social changes to be sustained and cascaded, they need to be supported through collaborations and partnerships with governmental and non-governmental organizations.

### Waste Management

**NGO/Implementation Partner: Nepra Foundation**

The local need assessments done in 2023 in rural areas of Gujarat and Goa, showcased significant challenges in plastic waste management. These regions lacked organized waste collection, recycling facilities, and sustainable disposal systems, leading to harmful practices such as open burning, landfilling, littering, and dumping in water bodies.

As an FMCG major, it is our continuing endeavor to ensure that not only do we rationalize plastic consumption in production but also ensure that our consumers are mindful of their consumption and aware of the best ways to manage plastic waste.

We have implemented a targeted waste management program in the districts of Sanand (Gujarat) and Kundaim (Goa). This effort aligns with India's Swachh Bharat Mission and our enduring commitment to community welfare.

- **Steering community behavioral change**  
*Workshops emphasizing proper waste segregation and waste reduction techniques*
- **Curate initiatives with a special focus on Climate Change**
- **Improving lives of waste pickers**
- **Recycling (by using waste as a resource)**



Nepra Material Recovery Facility in Sanand, Gujarat



Dry Waste pick up Van in Sanand, Gujarat



Impact FY 2023-24

25 Villages

130K Beneficiaries

100 Green Jobs Created

40+ tonnes Waste Collected & Segregated

30+ tonnes Carbon Emissions Diverted

300K+ kWh Energy Saved\*

190 Households Electricity Saved\*\*

\* Warmtool, Usepav15 used for calculation  
 \*\* Energy saved enough to light up one bulb per household for 1 month



### Towards Cleaner, Healthier Communities

Sanand, Gujarat

For years, the villagers of Vincchiya struggled with plastic waste, a challenge that seemed insurmountable until a partnership with Colgate brought hope.

At the forefront of this transformation was Vincchiya Prathmik Shala, led by its dedicated principal. He believed in the power of education to foster change and focused on the village's children. The journey began with simple steps: teaching students to segregate dry and wet waste through engaging workshops and interactive sessions. The children eagerly participated, absorbing lessons on responsible waste management and environmental stewardship.

Workshops conducted by the NGO, demonstrated the lifecycle of a plastic bottle, sparking a realization in the children about the long-term impact of plastic waste. This inspired them to take action. The school became a hub of activity, with students leading cleanliness drives and recycling efforts, creating innovative items from recycled materials.

The partnership with Colgate had not only improved waste management practices in the village but had also enriched the lives of the villagers, fostering a sense of unity and purpose. Today, Vincchiya is on its way to becoming plastic-free, a testament to the power of education and community spirit.

## Water Augmentation

NGO/Implementation Partners: Seva Mandir & Water for People India Trust

Launched in 2017, our program in Amravati (Maharashtra) and Udaipur (Rajasthan), tackles critical water and sanitation challenges. Preceded by thorough groundwork, including feasibility studies and roundtable discussions with experts, we began with a goal to support 36 villages. Recognizing the pressing need, we extended the program and it now covers 100+ villages.

The initiative's collaborative approach involves support from organizations like the Government of Maharashtra, Water Safety Security Department and UNICEF, ensuring a comprehensive response to water-related issues in the region. The water program's success is rooted in its comprehensive approach, addressing critical water management and sanitation challenges while fostering community engagement and sustainable practices.



Moreover, aligning with the nationwide drives like JalShakti and Jal Jeevan Mission amplifies the program's impact, contributing to broader goals of water security and sustainable development.



Through these water programs collectively we have repurposed over 410 Million Liters of water since 2017, across 100+ villages impacting 100,000+ beneficiaries.

Impact FY 2023-24

40 Villages Impacted

14K+ Beneficiaries

46 Mn Liters Water Repurposed

~2K Children Covered under WASH Education





Anicut Restoration, Kaliwas Village, Rajasthan

## A Story of Transformation

### Amravati, Maharashtra

In the heart of Jaitadehi Village, the Higher Secondary School faced a significant challenge: a lack of access to clean drinking water and proper sanitation. Headmaster Jitendra Rahti often heard from concerned parents about their children's health issues due to dehydration. Students had to bring water from home, but it wasn't enough for the whole day, forcing them to leave school multiple times to fetch more water. This disrupted their learning and reduced school attendance.

The situation took a turn for the better when Colgate's water program intervened. The school was equipped with a reliable water supply and proper sanitation facilities. The impact was immediate. With access to drinking water, students no longer needed to leave school during the day, leading to a significant improvement in attendance. Better hydration levels helped them concentrate more on their studies, enhancing their academic performance.



# Outperform

Compared to last year, we brought more tangible improvements in the lives of people in FY 2023-24, thus outperforming the targets we had set for ourselves.

A few of the strategic initiatives of our flagship program, Colgate Bright Smiles, Bright Futures® includes tie-ups with the state governments of Uttar Pradesh and Andhra Pradesh, where the health and teaching professionals help deliver the program at grass root levels.

Additionally, we have a partnership with IMPAct4Nutrition, a renowned knowledge and resource platform incubated by UNICEF India.



CPL inked a partnership with Uttar Pradesh State Government to reach 5 million children as part of Colgate BSBF program by 2026

## Indian Social Impact Awards

### AWARDS

#### Best CSR Project of the Year - 2024

Colgate Bright Smiles, Bright Futures® - Oral Health Education

#### Best Women Empowerment Initiative of the Year - 2024

Colgate's Livelihoods and Digital & Financial Literacy Programs







Your Company cares about the environment and sustainability, and we urge you to do the same. Please do not print this out unless absolutely necessary.