Corporate Governance Report

Annexure 1

The Company is built upon a robust foundation rooted in Colgate's core values and uncompromising ethical standards. These principles guide our everyday conduct, foster enduring trust among stakeholders and safeguard the long-term sustainability of business. For us, exemplary corporate governance is not a static goal but a continuous journey integrated into our daily operations. The Board of Directors, Management and all employees firmly believe that sound governance is foundational to our collective success. Accordingly, the Company proactively reviews and refines its practices to ensure alignment with evolving national benchmarks. The Company remains deeply dedicated to complying with all applicable corporate governance mandates including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') upholding them strictly in both letter and spirit.

Company's philosophy on Code of Governance

Over the years, the Company has consistently championed and embodied a culture of exemplary corporate governance. This unwavering commitment sits at the heart of our daily operations, serving as the foundation for achieving our long-term strategic objectives and maximizing stakeholder value.

Our philosophy is anchored in transparency, accountability and absolute integrity. We uphold the highest ethical standards, driving sustainable growth by embedding these principles into our decision-making and business relationships at every level. Rather than viewing governance as a mere compliance process, the Company treats it as a living philosophy that shapes our operational approach, enhances disclosure and ensures organizational accountability.

To sustain this standard, our diverse and effective Board actively reviews governance frameworks and sets the guiding principles for our daily conduct. All Directors and employees adhere to a comprehensive Code of Conduct governing our engagements with customers, suppliers, contract manufacturers, shareholders and regulatory authorities. Backed by robust internal systems and procedures, we ensure that best-in-class governance practices are seamlessly executed across the organization.

Corporate Governance and Shareholders

Protecting the interests of our stakeholders and delivering long-term value are central to our corporate governance framework. In alignment with these principles, the Company ensures the facilitation of the following key rights for its shareholders:

- Offering a fair opportunity to consider and approve critical business decisions in alignment with the Companies Act, 2013 ('the Act') and the SEBI Listing Regulations.
- Ensuring the timely and regular dissemination of relevant, sufficient and reliable information, empowering shareholders to actively participate in the corporate governance process.
- Providing opportunities to engage with the Board and Management during the general meetings.
- Maintaining effective vigilance and grievance redressal mechanisms.
- Offering platforms for voting on key resolutions, ensuring shareholders have a voice in major decisions.
- Making timely and pertinent financial and non-financial disclosures.
- Ensuring easy access to critical information for all shareholders.

Further, the Company engages with shareholders through multiple channels, including letters, emails, newspaper, advertisements, newsletters, notices, stock exchange intimations, and website updates, fostering open and transparent communication.

Governance Structure

The Company operates under a well-defined governance structure that begins with the Board of Directors, extends through its specialized Committees and is executed by the Management team. This robust framework ensures that the Company remains a leader in regulatory compliance, ethical governance and corporate accountability.

Board of Directors: The Board of Directors serves as the trustee of the Company, bearing ultimate responsibility for its strategic direction, management and long-term performance. In its primary fiduciary capacity, the Board provides leadership, strategic oversight and an objective, independent perspective to the management team. It safeguards corporate ethics, transparency and comprehensive disclosure, while formulating organizational policies and overseeing their effective implementation.

Committees of the Board: To ensure focused and deep oversight, the Board delegates specific responsibilities to various specialized Committees operating under clear and defined charters. The Company maintains an Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, ESG and Corporate Social Responsibility Committee, Share Transfer Committee and an Administrative Committee. Each committee functions under explicit terms of reference, which are updated or supplemented by the Board from time to time to align with evolving requirements.

Chairperson: The Non-Executive Chairperson provides strategic leadership to the Board's processes and governance mechanisms. The Chairperson offers vital guidance for effective decision-making on critical strategic issues, ensures the optimal functioning of the Board, facilitates comprehensive deliberation on all key matters and encourages individual Directors to contribute their diverse & expert insights.

Managing Director: The Managing Director is responsible for envisioning the future of the Company and driving business growth. The Managing Director provides strategic direction to the Senior Leadership Team, empowering them to make effective, agile decisions that drive innovation, transformation and operational enhancement. The Managing Director assumes overall responsibility for the strategic management of operations and corporate functions, including governance processes and executive leadership effectiveness.

Non-Executive, Independent Directors: Non-Executive, Independent Directors play a critical role in bringing balance and objectivity to the Board's deliberations. They provide independent judgment on vital matters raised during Board meetings, including business strategy, compliance, operational efficiency, financial performance and internal controls. By contributing an invaluable external perspective, they assist the Company in adopting and maintaining industry-best practices.

Senior Management Team: Led by the Managing Director, this team comprises functional leaders from across the organization. Their primary mandate is the strategic management of the Company's business within the governance framework approved by the Board. The Senior Management Team serves as the key execution link operationalizing the strategic directives established at the Board level while overseeing the day-to-day management of the Company's affairs.

Board of Directors

Composition of the Board:

The Board of Directors of the Company ('the Board') has an optimum combination of Executive, Non-Executive & Independent Directors including Women Directors in conformity with the SEBI Listing Regulations.

All the Executive Directors are liable to retire by rotation. The Chairperson and Independent Directors of the Company are not liable to retire by rotation. There is no inter-se relationship between the Directors of the Company.

As on March 31, 2026, the composition of the Board is as follows :

Particulars	Number	Total number of the Directors
Executive Directors (50% Women)	2	25%
Non-Executive, Non-Independent Director (Chairperson)	1	12.5%
Non-Executive, Independent Directors (40% Women)	5	62.5%

The overall women representation on the Board, as on March 31, 2026 was 37.5%.

The composition of the Board is in compliance with Regulation 17 of the SEBI Listing Regulations and Sections 149 & 152 of the Act.

The Board at the Company represents an optimum mix of professionalism, knowledge, gender and experience. Detailed profile of all the Board members and their positions in other body corporates are available on the Company's website at https://www.colgatepalmolive.co.in/who-we-are/board-of-directors

Board Processes and the flow of information:

The Company follows the board processes in line with the relevant provisions of the Act read with Rules made thereunder, Secretarial Standards on Board Meetings and the requirements of the SEBI Listing Regulations.

The Board and Committee Meetings are pre-scheduled and a tentative annual calendar is aligned with the Directors before the start of the year to ensure their participation. In case of urgent matters, the Resolutions are passed through circulation in between the Meetings.

The Meetings during the Financial Year 2025-26 were conducted through physical mode as well as Video-Conferencing and the same were in compliance with the requirements of the law.

The Board is apprised of all the key matters and there is a proper channel for flow of information between management and the Board. The plant related and other functional matters, supply chain topics, governance and compliance matters, risk mitigation plans, human resources and labor related matters, financial results, ESG and Corporate Social Responsibility, internal controls are all placed before the Committees, as per their roles and before the Board for its deliberations. Annual and long term strategic and operating plans are presented to the Board for their inputs and suggestions. Further, detailed business updates are made at the Audit Committee on a quarterly basis. The Board makes elaborate discussions on these matters and seeks clarifications, wherever required before approving any item. The Committee makes necessary recommendations to the Board which are relevant from the business, statutory and compliance standpoint and the Board takes into account such suggestions and recommendations before approving/ noting the matter placed before them. The action items arising out of the Board and Committee meetings are duly acted upon and a report on the status of the same is placed before the subsequent meetings of the Committees and the Board.

Documents containing Unpublished Price Sensitive Information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, on a year on year basis.

In case of urgent and important matters, separate notes are circulated to the Board and Committee Members with detailed description of the matter to align and keep them informed of the important developments.

The Company Secretary is responsible for collation, review and distribution of all the papers and information to be presented to the Board and Committees thereof. The notice of the Board and Committee Meetings coupled with Agenda notes and relevant attachments is circulated well in advance. The agenda is structured thoughtfully separating items requiring approval and items which are to be taken note of by the Board and/or are circulated for the information of the members. Considerable time is spent by the Directors on discussions and deliberations at the Board meetings. The Company Secretary also attends all the Board and Committee Meetings, and prepares and circulates the Minutes as per the statutory timelines and finalizes the same after incorporating the comments, if any, from the Directors.

In view of maintaining confidentiality and for ease of transmission, the board notes and agenda papers are circulated to the Board through a web-based application. All the requisite information is placed before the Board as per the requirements of Part A of Schedule II of the SEBI Listing Regulations. The management makes conscious efforts to update the Board from time to time, with the required information for effective decision making.

The Board shares the dynamics which facilitates rich and open discussions thereby enabling effective decision making.

Board Appointments and Tenure of the Board Members:

The Company has a detailed process for the appointment of Directors on the Board of the Company as listed down in the Nomination and Remuneration Policy of the Company enumerating the skill set, qualifications, experience and positive attributes required for the appointment. The robust succession planning is in place which is presented before the Nomination and Remuneration Committee and the Board of Directors from time to time.

The Nomination and Remuneration Committee evaluates the candidature basis the requirement of knowledge, experience, skill set, positive attributes and the dynamics of the Board besides ensuring to have the statutorily compliant Board composition. The Nomination and Remuneration Committee also recommends the Board on extension and continuation of the Independent Directors basis their Performance Evaluation.

A formal letter of appointment is issued to the Independent Directors at the time of appointment which apart from the terms and conditions of the appointment contains key policy documents and other relevant information about the Company. A formal induction plan is formulated for onboarding the Independent Directors and to familiarize them with the Company, its business and management.

Criteria for Selection of Independent Directors and Key Skills, Expertise, and Core Competencies of the Board:

The Board of Directors of the Company comprises eminent personalities and leaders from across the Industry. They specialise in their respective fields. These Directors are nominated based on well-defined selection criteria.

The Nomination and Remuneration Committee considers, inter-alia, experience, qualifications, skill set, expertise and competencies, whilst recommending to the Board the candidature for appointment of an Independent Director. At the time of appointment of Independent Directors, the Nomination and Remuneration Committee also satisfies itself about the independence of the Directors vis-a-vis the Company to enable the Board to function independently of the management and discharge its functions and duties effectively. In case of reappointment of Independent Directors, the Board also takes into consideration, the performance evaluation and engagement level of the Independent Directors.

The candidates identified for appointment as Directors should not be debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory or Regulatory Authority and also should not be disqualified as per the provisions of Section 164 and other applicable provisions of the Act and the SEBI Listing Regulations. As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have completed the registration with the Independent Directors Databank. Also, they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act.

The Board Members are expected to demonstrate the highest standards of integrity and accountability. The Members should be prominent Members of the society as well as the areas of their professional operation.

Composition of Board of Directors:

The composition of the Board of Directors, their attendance at the Board Meetings held during the Financial Year under review and at the last Annual General Meeting are given in the table below:

Name of the Director	Category/ Designation	Date of Appointment	No. of the Board Meetings during the Financial Year 2025-26		Attendance at Last AGM (July 22, 2025 - Held Virtually)
			Held	Attended	
Mr. Mukul Deoras	Non Executive & Non-Independent (Chairperson)	01-09-2018	6	6	Yes
Ms. Prabha Narasimhan	Managing Director & CEO	01-09-2022	6	6	Yes
Ms. Sukanya Kripalu	Non Executive & Independent	01-06-2018	6	6	Yes
Mr. Sekhar Natarajan	Non Executive & Independent	21-05-2020	6	6	Yes
Ms. Gopika Pant	Non Executive & Independent	21-05-2020	6	6	Yes
Dr. (Mr.) Indu Bhushan	Non Executive & Independent	26-07-2023	6	6	Yes
Mr. Sanjay Gupta	Non Executive & Independent	22-01-2024	6	5^	Yes
Mr. M. S. Jacob	Whole-time Director & CFO	28-10-2016	6	6	Yes
Mr. Surender Sharma*	Whole-time Director-Legal & Company Secretary	21-05-2020	6	3	Yes

* Ceased as Whole-time Director-Legal and Company Secretary with effect from close of business hours on October 27, 2025.
^ Leave of absence was granted

Number of Board Meetings held during the Financial Year:

During the Financial Year, six (6) Board Meetings were held on the following dates through Physical and / or Video-Conferencing:

May 21, 2025; July 22, 2025; October 23, 2025; November 26, 2025; January 29, 2026 and March 11, 2026.

The necessary quorum was present for all the meetings of the Board and its Committees.

Attendance records:

During the year, all the Directors have maintained the attendance in the Board and Committee Meetings at 100% except for Mr. Sanjay Gupta, whose attendance is at 83.3%.

Other listed Company Directorships:

As on March 31, 2026, the Directors of the Company held the following directorships in other listed companies:

Name of the Director	No. of Directorships in other companies[1]	Names of the Entity (Listed and Unlisted Public Companies)	Category of Directorship in the respective entity (Listed and Unlisted Public Companies)	Committee Positions held[2]	
				As a Member	As a Chairperson
Ms. Sukanya Kripalu	7	CEAT Limited	Independent Director	1	-
		The India Cements Limited	Independent Director	1	-
		Aditya Birla Real Estate Limited	Independent Director	1	-

Name of the Director	No. of Directorships in other companies[1]	Names of the Entity (Listed and Unlisted Public Companies)	Category of Directorship in the respective entity (Listed and Unlisted Public Companies)	Committee Positions held[2]	
				As a Member	As a Chairperson
		Hindalco Industries Limited	Independent Director	-	-
		Hexaware Technologies Limited	Independent Director	2	1
		Entertainment Network (India) Limited	Independent Director	1	-
		Novel Jewels Limited*	Independent Director	1	-
Mr. Sekhar Natarajan	2	IngersollRand (India) Limited	Independent Director	2	1
		Cummins India Limited	Independent Director	2	-
Ms. Gopika Pant	2	ABB India Limited	Independent Director	2	1
		Tenneco Clean Air India Limited	Independent Director	-	-
Dr. (Mr.) Indu Bhushan	7	ITC Hotels Limited	Independent Director	1	1
		United Spirits Limited	Independent Director	-	-
		Balrampur Chini Mills Ltd	Independent Director	1	1
		Godrej Properties Limited	Independent Director	1	1
		HDFC Securities IFSC Limited*	Independent Director	-	-
		Godrej Projects Development Limited*	Independent Director	-	-
		Apollo HealthCo Ltd*	Independent Director	1	-

*Unlisted Public Company
Mr. Mukul Deoras, Ms. Prabha Narasimhan, Mr. M. S. Jacob and Mr. Sanjay Gupta do not hold directorship in any other Company (Listed or Unlisted).
[1] excludes directorships in private companies, foreign companies and bodies corporate.
[2] includes the memberships/chairpersonships of the Audit Committee and Stakeholders' Relationship Committee. Committee Membership(s) includes Chairpersonship(s).

Notes:

As per the declarations received, none of the Directors:

- hold office as a Director in more than twenty companies;
- have directorships in more than ten public companies;
- serve as a Director/Independent Director in more than seven listed companies;
- were member in more than ten committees, nor chairperson in more than five committees across all companies in which he/she was a Director;
- are related to each other.
- holds any shares in the Company. The Company has not issued any convertible instruments.
- further, the Managing Director and Executive Director of the Company do not serve as an Independent Director in any other Company. None of the Independent Directors of the Company resigned from the Company during the year.

D&O Insurance for Directors:

The Company has taken Directors and Officers Insurance ('D&O') for all its Directors and Members of the Senior Management for such quantum and for such risks as determined by the Board.

Skills/Expertise/Competencies:

In terms of requirements of the SEBI Listing Regulations, the Board of Directors have identified the following core skills/expertise/competencies of Directors as required in the context of the Company's business and industry for it to function effectively:

a. Knowledge of the industry in which the Company operates;

b. Knowledge on Company's businesses & major risks;

c. Behavioral skills - attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company.

d. Understanding of socio-political, economic and Legal & Regulatory environment;

e. Corporate Social Responsibility;

f. Business Strategy, Sales & Marketing;

g. Corporate Governance;

h. Financial Control, Risk Management;

i. Digital and IT skills and

j. Multiple Expertise.

SKILLS/ EXPERTISE/ COMPETENCIES IDENTIFIED BY THE BOARD	M. Deoras	S. Kripalu	S. Natarajan	G. Pant	P. Narasimhan	M.S. Jacob	I. Bhushan	S. Gupta	BOARD AS A WHOLE
Knowledge of the industry in which the Company operates	Y	Y	Y	Y	Y	Y	Y	Y	Y
Knowledge on Company's businesses & major risks	Y	Y	Y	Y	Y	Y	Y	Y	Y
Behavioural skills - attributes & competencies to use their knowledge and skills to contribute effectively to the growth of the Company	Y	Y	Y	Y	Y	Y	Y	Y	Y
Understanding of socio-political, economic and legal & regulatory environment	Y	Y	Y	Y	Y	Y	Y	Y	Y
Corporate Social Responsibility	Y	Y	Y	Y	Y	Y	Y	Y	Y
Business Strategy, Sales & Marketing	Y	Y	Y	Y	Y	Y	Y	Y	Y
Corporate Governance	Y	Y	Y	Y	Y	Y	Y	Y	Y
Financial Control, Risk Management	Y	Y	Y	Y	Y	Y	Y	Y	Y
Digital and IT skills	Y	Y	Y	Y	Y	Y	Y	Y	Y
Multiple Expertise	Y	Y	Y	Y	Y	Y	Y	Y	Y

Independent Directors:

The Independent Directors of the Company fulfill the conditions as specified in the SEBI Listing Regulations and the Act and are independent of the management. None of the Independent Directors serve as Independent Directors in more than seven listed companies or as Whole-time Directors in any listed entity.

Lead Independent Director:

The Board had appointed Ms. Sukanya Kripalu as a Lead Independent Director w.e.f July 25, 2024.

The role of lead independent director is in line with the requirements of Corporate Governance which is as under:

1. To convene and preside over the meetings of Independent Directors and provide feedback to Chairperson of Board and/or Managing Director & Chief Executive Officer;

2. To communicate to the Chairperson and Management, as appropriate, any decisions reached, suggestions, views or concerns expressed by Independent Directors at their Meetings or outside of the Meetings;

3. To ensure that there is an adequate and timely flow of information to Independent Directors;

4. To provide leadership to the Independent Directors and to liaise between the Chairperson, Executive Directors, Management and Independent Directors;

5. To preside over the meetings of the Board when the Chairperson is not present or where he is an interested party;

6. To ensure Board effectiveness in order to maintain high-quality governance and functioning of the Board; and

7. To perform such other roles as may be assigned.

A Certificate confirming that none of the Directors are debarred or disqualified:

In line with the SEBI Listing Regulations, the Company has obtained a certificate from Mr. S. N. Viswanathan, Managing Partner of M/s. S. N. Ananthasubramanian & Co, Company Secretaries (Firm Registration number: P1991MH040400) confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/ Ministry of Corporate Affairs or any such Statutory Authority. The said Certificate is attached as **Annexure CG- A** to this Report.

Further, based on the confirmations/disclosures received from the Independent Directors and a certificate from Mr. S. N. Viswanathan, Managing Partner of M/s. S. N. Ananthasubramanian & Co, Company Secretaries in terms of Regulation 25(9) of the SEBI Listing Regulations, the Board is of the opinion that the Independent Directors fulfill the criteria or conditions specified under the Act and the SEBI Listing Regulations and are independent from the Management.

Meeting of Independent Directors:

As per the requirements of the Act and the SEBI Listing Regulations, the Independent Directors are required to meet at least once a year to:

a) review the performance of non-independent directors and the Board as a whole;

b) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and

c) assess the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of the Independent Directors was conducted once in the Financial Year 2025-26 through physical means on January 29, 2026 in compliance with the requirements of the Act, Rules framed thereunder and Regulation 25(3) of the SEBI Listing Regulations. The said Meeting was attended by all the Independent Directors.

The Independent Directors at their Meeting inter-alia, reviewed the performance of Directors and the Board as a whole and the performance of the Chairperson, considering the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the Management and the Board of Directors that helps the Board in effective decision making.

Familiarization Program & Board Induction:

The Company conducts familiarization programs for Independent Directors with regard to the following:

- Their roles, rights, responsibilities and duties as Independent Directors of the Company;
- Company information such as the business operations of the Company, the industry in which the Company operates in, risks and opportunities, business model, the long and short term strategic goals of the Company, etc.; and
- Company policies and procedures, internal controls as well as risk management mechanisms.

Besides the above, detailed presentations are made to the Board and its Committees from time to time on various matters such as Business updates, Legal & Regulatory updates, Strategic plans, Operating plans, Key product launches, Litigation status updates, Plant update, ESG Framework, CSR update, Key Risks Management and Mitigation plan, Financial and Audit etc. The Functional heads are also invited from time to time to present before the Board on key matters pertaining to their area of expertise. Every year, Board strategy sessions are organized which provides an opportunity to the Board to get updates on the business strategy and interact with the Company's leadership team. These interactions allow the Board members to get a better understanding of the Company and its business and allows the leadership team to solicit different perspectives from the Board.

As and when a new director is inducted on the Company's Board he / she is apprised of the philosophy, vision and mission, working, operations and functioning of the Company. They are made aware of various policies, procedures and codes adopted by the Company. They are also provided with an opportunity to interact with the leadership team to gain insights.

The detailed induction program involving the briefing on the Company's philosophy on Governance, Ethics and Compliance along with interactions with the leadership team is arranged.

Details of the familiarization programs extended to the Independent Directors during the Financial Year are disclosed in detail in the Board's Report on page no. 212 and is available on the Company's website at https://www.colgateinvestors.co.in/policies.

Senior Management:

Particulars of Senior Management during the financial year 2025-26 is as under:

Sr. No.	Name of the Personnel	Designation	Nature of change (Appointment/ Change in designation/ Cessation)
1.	Ms. Prabha Narasimhan	Managing Director & Chief Executive Officer	-
2.	Mr. M. S. Jacob	Whole-time Director & Chief Financial Officer	-
3.	Mr. Balaji Sreenivasan	Executive Vice President - Human Resources	
4.	Mr. Gunjit Jain	Executive Vice President - Marketing	
5.	Mr. Ruchir Bhatnagar	Executive Vice President - Customer Development	-
6.	Ms. Swati Agarwal	Executive Vice President - IGTC	-
7.	Mr. Sriram Venkatasubramanian	Executive Vice President - End to End Supply Chain	-
8.	Mr. Priyan Pillay	Executive Vice President - Legal	Appointed with effect from January 2, 2026
9.	Mr. Surender Sharma	Whole-time Director-Legal & Company Secretary	Ceased with effect from October 27, 2025

Committees of the Board

The Committees of the Board are set up with clearly defined roles. Minutes of the proceedings of Committee meetings are circulated to the Directors and placed before Board meetings for noting. Following are the Committees constituted by the Board.

i) Audit Committee

The composition and terms of reference of the Audit Committee (AC) is in line with the requirements of the Act and SEBI Listing Regulations.

As on March 31, 2026, the AC consists of five Members, all of whom are Independent Directors of the Company.

The Members of the Committee are well versed in finance matters, accounts, Company law and general business practices.

During the Financial Year 2025-26, four (4) AC Meetings were held on May 21, 2025; July 22, 2025; October 23, 2025 and January 29, 2026 through physical means and/or through Video-Conferencing.

The constitution and attendance details of the AC are as under:

Name of the Director	Category	AC Meetings held during Financial Year 2025 -26	
		Entitled to attend	Attended
Mr. Sekhar Natarajan, Chairperson	Non-Executive, Independent Director	4	4
Ms. Sukanya Kripalu	Non-Executive, Independent Director	4	4
Ms. Gopika Pant	Non-Executive, Independent Director	4	4
Dr. (Mr.) Indu Bhushan	Non-Executive, Independent Director	4	4
Mr. Sanjay Gupta	Non-Executive, Independent Director	4	4

Mr. Surender Sharma ceased to be the Whole-time Director-Legal and Company Secretary of the Company effective close of business hours on October 27, 2025 and consequently ceased to be the Secretary to the Audit Committee effective that date.

Mr. Jaikishan Shah, Deputy Company Secretary & Manager - Legal was appointed as the Company Secretary and Compliance Officer with effect from November 26, 2025 and acts as a Secretary to the Committee effective said date.

The Chairperson of the Board, Chief Executive Officer & Managing Director, Wholetime Directors & Chief Financial Officer, Internal Auditor and the Statutory Auditors are regular invitees to the Committee Meetings.

Mr. Sekhar Natarajan, Chairperson of the Committee, attended the Annual General Meeting held on July 22, 2025 in compliance with the requirements of Regulation 18 (1) (d) of the SEBI Listing Regulations.

In accordance with the circular dated January 7, 2026 issued by the National Financial Reporting Authority and upon recommendation of the Audit Committee in consultation with the Statutory Auditors, the Board at its meeting held on May 22, 2026, adopted a framework to ensure effective two-way communication between 'Those Charged with Governance' ("TCWG") and the Statutory Auditors.

The Role/Charter of the Audit Committee in line with the regulatory requirements includes:

1. oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. review and examine with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    b. changes, if any, in accounting policies and practices and reasons for the same;
    c. major accounting entries involving estimates based on the exercise of judgment by management;
    d. significant adjustments made in the financial statements arising out of audit findings;
    e. compliance with listing and other legal requirements relating to financial statements;
    f. disclosure of any related party transactions;
    g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the Company with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the Company, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to check whether there are any qualifications made in the draft Auditors' Report;
18. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. to review the functioning of the whistle blower mechanism;
20. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
21. reviewing the utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding ₹ 100 Crore or 10% of the asset size of the subsidiary, whichever is lower;
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
23. any other item as may be assigned by the Board of Directors, from time to time.

ii) ESG & Corporate Social Responsibility Committee

The composition and terms of reference of the ESG and Corporate Social Responsibility Committee ('ECC') is in line with the requirements of the Act and the SEBI Listing Regulations.

As on March 31, 2026, the ECC comprises three Directors of which two are Independent Directors and one is Executive Director.

During the Financial Year 2025-26, two (2) ECC Meetings were held on May 21, 2025 and January 29, 2026 through physical means and/or through video conferencing.

The constitution and attendance details of the ECC are as under:

Name of the Director	Category	ECC Meetings held during the Financial Year 2025 -26	
		Entitled to attend	Attended
Dr. (Mr.) Indu Bhushan, Chairperson	Non-Executive, Independent Director	2	2
Ms. Prabha Narasimhan	Managing Director & Chief Executive Officer	2	2
Mr. Sekhar Natarajan	Non-Executive, Independent Director	2	2

The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

The Role/Charter of the ECC in line with the regulatory requirements is as under:

CSR Related:

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject specified in Schedule VII;
2. To identify and recommend to the Board, the programs to be carried out during the Financial Year;
3. To carry out evaluation of the CSR activities;
4. To review and monitor the CSR programs undertaken by the Company;
5. To recommend the amount of expenditure to be incurred on the activities;
6. To review and monitor the spending on the CSR activities;
7. To give inputs to enhance quality of the CSR activities;
8. To develop new areas for CSR activities;
9. To seek advice from external experts or consultants on CSR related matters;
10. To review the Corporate Social Responsibility Policy of the Company from time to time;
11. To formulate and recommend to the Board, an annual action plan as per this Policy and the applicable provisions of the Act and the applicable rules thereunder; and
12. Any other item as may be assigned by the Board of Directors, from time to time.

ESG Related:

1. To develop relevant ESG policies that support the Company's ESG vision;
2. To oversee and review Company's strategy and policies in line with the macro-developments happening in the ESG space;
3. To identify and assess significant ESG and climate-related risks that might impact long- term business performance, prioritize the sustainability issues;
4. To develop a risk appetite and tolerance level for each ESG goals and targets, within the Company and across the value chain;
5. To develop comprehensive and robust Key Performance Indicators ('KPIs');
6. To establish robust monitoring mechanism to ensure periodic and effective progress against established KPIs, along with identified risks that could hinder the achievement of ESG goals and targets;
7. To develop and review stakeholder engagement plans to enhance long-term value creation for internal and external stakeholders and to incorporate stakeholders' insights into Company's ESG strategy and action plans;
8. To enhance stakeholder interaction across ESG-related parameters to allow for increased opportunities for strategic innovation and trust building;
9. To ensure compliance with ESG regulations / mandates and augment voluntary adoption of global sustainability frameworks;
10. To integrate and review ESG parameters in the internal audit process as well as ensure review of ESG data by an independent third party; and
11. Any other item as may be assigned by the Board of Directors, from time to time.

The Company's CSR Policy can be accessed at the Company's website at https://www.colgateinvestors.co.in/policies and the CSR Report for the Financial Year 2025-26 forms part of the Board's Report.

iii) Risk Management Committee

The composition and terms of reference of the Risk Management Committee ('RMC') is in line with the requirements of the SEBI Listing Regulations

As on March 31, 2026, the RMC consists of nine Members of which five are Independent Directors, two are Executive Directors and two are Senior Managerial Personnel.

During the Financial Year 2025-26, three (3) RMC Meetings were held on May 21, 2025, October 23, 2025 and March 11, 2026 through physical means and/or through video conferencing.

The constitution and attendance details of the RMC are as under:

Name of the Director/Member	Category	RMC Meetings held during the Financial Year 2025-26		Change in constitution as approved by the Board at its Meeting held on January 29, 2026 / Other changes therein
		Entitled to attend	Attended	
Ms. Gopika Pant, Chairperson	Non-Executive, Independent Director	3	3	
Ms. Prabha Narasimhan	Managing Director & Chief Executive Officer	3	3	-
Mr. M. S. Jacob	Whole-time Director & Chief Financial Officer	3	3	-
Ms. Sukanya Kripalu	Non-Executive, Independent Director	3	3	-
Mr. Sekhar Natarajan	Non-Executive, Independent Director	3	3	-
Dr. (Mr.) Indu Bhushan	Non-Executive, Independent Director	3	3	-
Mr. Sanjay Gupta	Non-Executive, Independent Director	3	2^	-
Mr. Priyan Pillay	Senior Management Personnel	1	1	Appointed as a Member effective January 29, 2026

^ Leave of absence was granted

Name of the Director	Category	RMC Meetings held during the Financial Year 2025-26		Change in constitution as approved by the Board at its Meeting held on January 29, 2026 / Other changes therein
		Entitled to attend	Attended	
Mr. Balaji Sreenivasan	Senior Management Personnel	3	3	-
Mr. Surender Sharma	Whole-time Director-Legal & Company Secretary	2	2	Ceased as a Member effective October 27, 2025

The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

The Board of Directors have adopted a Risk Management Policy and Enterprise Risk Management Framework to identify, assess and determine the risks and potential threats to the Company and to put in place the mitigation plans. The risk refresh is done periodically and the Board is updated on the same.

The Role/Charter of RMC in line with the regulatory requirements is given as under:

1. To formulate a detailed Risk Management Policy which shall include:
   a. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information or any other risk as may be determined by the Committee;
   b. Measures for risk mitigation including systems and processes for internal control of identified risks;
   c. Business Continuity Plan.
2. To identify, assess and mitigate the existing as well as potential risks to the Company and to recommend the strategies to the Board to overcome them;
3. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
4. To oversee at such intervals as may be necessary, the adequacy of Company's resources to perform its risk management responsibilities and achieve its objectives;
5. To appoint sub-committee(s) comprising of Members from various functions like Finance, Human Resources, Legal, Regulatory, Customer Development, etc. which shall be responsible for coordinating and updating the Risk Management Committee;
6. To periodically review the Company's performance against the identified risks of the Company;
7. To formulate the strategies towards identifying any areas that may materially affect the Company's overall risk exposure and to review the Risk Management Policy at least once in two years considering the changing industry dynamics and evolving complexity;
8. Regularly review the Risk Management Framework for the operations of the Company that are deemed necessary;
9. To monitor & review Cyber Security;
10. To review Disaster Management;
11. To review systems of internal controls and business contingency plans;
12. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
13. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
14. Perform such other activities related to this Policy as requested by the Board of Directors or to address issues related to any significant subject within its term of reference; and
15. Perform such other roles and responsibilities as prescribed under the SEBI Listing Regulations from time to time.

iv) Stakeholders' Relationship Committee

The Composition and terms of reference of the Stakeholders' Relationship Committee ('SRC') is in line with the requirements of the Act and the SEBI Listing Regulations.

As on March 31, 2026, the SRC comprises five Members of which three are Independent Directors and two are Executive Directors.

During the Financial Year 2025-26, two (2) SRC Meetings were held on July 22, 2025 and January 29, 2026, through physical means and/or through video conferencing.

The constitution and attendance details of the SRC are as under:

Name of the Director	Category	SRC Meetings held during the Financial Year 2025-26	
		Entitled to attend	Attended
Mr. Sanjay Gupta, Chairperson	Non-Executive, Independent Director	2	2
Ms. Sukanya Kripalu	Non-Executive, Independent Director	2	2
Ms. Prabha Narasimhan	Managing Director & Chief Executive Officer	2	2
Ms. Gopika Pant	Non-Executive, Independent Director	2	2
Mr. M. S. Jacob	Whole-time Director & Chief Financial Officer	2	2

Mr. Surender Sharma ceased to be the Whole-time Director-Legal and Company Secretary of the Company effective close of business hours on October 27, 2025 and consequently ceased to be the Secretary to the Stakeholders' Relationship Committee effective that date. Mr. Jaikishan Shah, Deputy Company Secretary & Manager-Legal was appointed as the Company Secretary and Compliance Officer with effect from November 26, 2025 and acts as a Secretary to the Committee effective said date.

Mr. Sanjay Gupta, Chairperson of the Committee, attended the Annual General Meeting of the Company held on July 22, 2025 in compliance with the requirements of Regulation 20(3) of the SEBI Listing Regulations.

The Role/Charter of Stakeholders' Relationship Committee is as under which is in line with the regulatory requirements:

1) To note the minutes of the Share Transfer Committee Meetings;
2) To note the synopsis of the complaints received and redressed;
3) To approve allotment of shares, if any;
4) To consider and resolve the grievances of the security holders;
5) Review of measures taken for effective exercise of voting rights by Shareholders;
6) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
7) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the Shareholders of the Company;
8) To address other important issues related to Shareholders; and
9) Any other matter as may be assigned by the Board of Directors from time to time.

Name, designation and address of Compliance Officer:

Jaikishan Shah
Company Secretary and Compliance Officer
Colgate-Palmolive (India) Limited,
Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai - 400 076.
+91 22 67095050

Shareholder's Grievances:

The Company has a robust investor grievance mechanism which provides for various ways through which the Shareholders can reach out to the Company and its RTA with specified turn around time and escalation matrix. The Shareholders have an option to write directly to the Company or its Registrar and Share Transfer Agent ('RTA') - MUFG Intime India Private Limited through letters or emails.

Further, for ease of operations, the Shareholders who are KYC compliant can also use the following portals, hosted by the Company's RTA:

i. 'SWAYAM' is a secure, user-friendly web-based application with 2 factor authentication, developed by the RTA that empowers Shareholders to effortlessly access various services. SWAYAM can be accessed by clicking on https://swayam.in.mpms.mufg.com/. The key features of this portal are ease of accessibility and tracking of service requests, user friendly, ease of tracking Corporate Actions like Dividend/Interest/ Bonus/split. It permits to effortlessly raise requests and submit documents. It also provides access to all linked PAN accounts, Company wise holdings and security valuations.

ii. 'iDIA Chatbot' is a Chatbot developed by RTA, our Corporate Registrar, that utilizes conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about any queries. iDIA access is available on https://in.mpms.mufg.com/.

During the Financial Year 2025-26, complaints were received from Investors, the details of which are as under:

Sr. No.	Particulars	No. of Complaints
1.	Investor Complaints pending at the beginning of the Financial Year	3
2.	Investor Complaints received during the Financial Year	51
3.	Investor Complaints resolved during the Financial Year	53
4.	Remaining unresolved at the end of the Financial Year	1*

*One pending complaint as on March 31, 2026 was subsequently resolved as on date of this report.

The break up of the above complaints data as on March 31, 2026 is as given below:

Nature of Complaints	Number of Complaints Received	Number of Complaints Redressed	Number of Complaints in Process
Non-receipt of Dividends / Redemption Warrant	13	13	0
Non receipt of Share Certificate(s) - Transfer / Exchange / Bonus	9	9	0
Others*	29	28	1
Total	**51**	**50**	**1**

*Nature of complaints in the Category "Others" include non-receipt of corporate benefits, TDS deductions, name correction and disputed matter, etc.

As on the date of this report, the above pending complaint has been resolved to the satisfaction of the complainant. No investor grievance remained unattended / pending for resolution for more than 30 days and no request for dematerialization received for the financial year under review was pending for more than the time limit prescribed under the SEBI Listing Regulations and SEBI (Depositories and Participants) Regulations, 2018 as applicable.

Share Transfer Committee:

The Share Transfer Committee ('STC') of the Company deals with the share related matters such as transmission, name deletion, issuance of duplicate share certificates as well as transfer to and from the unclaimed suspense account and escrow account maintained by the Company in terms of the provisions of the law.

The Committee comprises of the Members of the Board as well as officials of the Company who meet at regular intervals. The matters approved at the Share Transfer Committee meetings are ratified by the SRC.

During the Financial Year 2025-26, Thirty-Eight (38) STC Meetings were held which were attended by the Members with the requisite quorum.

v) Nomination and Remuneration Committee

The composition and terms of reference of the Nomination and Remuneration Committee ('NRC') is in line with the requirements of the Act and SEBI Listing Regulations.

The NRC consists of four Members of which three are Independent Directors and one is Non-Executive Director.

During the Financial Year 2025-26, four (4) NRC Meetings were held on May 21, 2025; August 14, 2025; November 21, 2025 and March 11, 2026 through physical means and/or through video conferencing.

The constitution and attendance details of the NRC are as under:

Name of the Director	Category	NRC Meetings held during the Financial Year 2025-26	
		Entitled to attend	Attended
Ms. Sukanya Kripalu, Chairperson	Non-Executive, Independent Director	4	4
Mr. Sekhar Natarajan	Non-Executive, Independent Director	4	4
Ms. Gopika Pant	Non-Executive, Independent Director	4	4
Mr. Mukul Deoras	Non-Executive Director	4	4

The Company Secretary & Compliance Officer acts as the Secretary to the Committee.

Ms. Sukanya Kripalu, Chairperson of the Committee, attended the Annual General Meeting held on July 22, 2025 in compliance with the requirements of Regulation 19(3) of the SEBI Listing Regulations. The Committee has adopted a Policy relating to the Nomination and Remuneration for the Directors, Key Managerial Personnel and Senior Management employees. The Policy can be accessed at the Company's website at https://www.colgateinvestors.co.in/leadership-team.

The Role/Charter of Nomination and Remuneration Committee in line with the regulatory requirements, is given as under:

1. Review the structure, size and composition of the Board and make recommendations to the Board with regard to any changes that are deemed necessary;
2. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
3. Developing criteria for selection of candidates for the Board in the context of the Board's existing composition and structure;
4. To devise a policy on diversity of Board of Directors;
5. Identify and nominate for the approval of the Board, candidates to fill Board vacancies as and when they arise;
6. Ensure that the appointment of a new director, key managerial personnel and senior management employees are made on the basis of core competencies, characteristics, independence, experience, and qualifications etc. The Committee before appointment may consider candidates:
   (i) from a wide range of backgrounds; and
   (ii) on merit and based on the objective criteria, taking care that appointees have enough time available to devote to the position;
7. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   (i) use the services of the external agencies, if required;
   (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
   (iii) consider the time commitments of the candidates.
8. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
9. Assess and undertake an annual performance evaluation of all the Members of the Board by adopting various approaches such as, accomplishment of assigned goals, professional contributions towards the Company, self-evaluation etc,
10. To develop a succession plan for the Board and Senior Management and to regularly review the plan;
11. Review and where appropriate, recommend to the Board, the appropriate policies and programs for compensation and benefits, including compensation to the directors, Key Managerial Personnel, senior management and other employees, with the aim of aligning such policies and programs with the Company's annual and long term goals and the interests of Shareholders. The Committee shall consider following elements of compensation for remuneration to be paid to the Executive Directors, Key Managerial Personnel and other Senior Management namely:
    (i) Base salary (the Committee shall also consider the pension consequences if basic salary increases);
    (ii) Bonuses and performance-related payments (including profit-sharing schemes);
    (iii) Discretionary payments;
    (iv) Pension contributions;
    (v) Benefits in kind; and
    (vi) Share options and their equivalents.
12. Recommend to the Board remuneration of the Executive Directors including Key Managerial Personnel of the Company;
13. To consider the following factors while determining the remuneration for the Non-executive directors:
    (i) Experience;
    (ii) Expertise; and
    (iii) Professional contribution.

    The Non-executive, Independent Directors would be entitled to sitting fees for attending each meeting(s) of the Board and Committees thereof as prescribed under the applicable laws/regulation and as approved by the Board from time to time. The Non-executive, Independent Directors would also be entitled to commission and other benefits as prescribed under the applicable laws/regulation and as approved by the Board and/or Shareholders, as the case may be;
14. Recommend to the board, all remuneration, in whatever form, payable to senior management;

15. Review and, where appropriate, recommend to the Board, the Company's incentive compensation and equity based plans as and when required, establishing performance goals;
16. Oversee regulatory compliance with respect to compensation to the directors;
17. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provisions of the law and their service contract;
18. Identifying and recommending Directors who are to be considered for retirement by rotation;
19. The Committee or any Member of the Committee may at the discretion of the Chairperson of the Committee, conduct an exit interview with Key Managerial Personnel and Senior management on resignation/termination of service. The same would be subject to the Guidance Note on the process as approved by the Committee;
20. To ensure that professional indemnity and liability insurance for Directors and senior management is availed;
21. Perform other activities related to this Policy as requested by the Board of Directors or to address issues related to any significant subject within its terms of reference;
22. Making available its terms of reference and review periodically those terms of reference and its own effectiveness and recommend any necessary changes to the Board; and
23. Delegating any of its powers to one or more of its Members or the Secretary of the Committee.

vi) Administrative Committee

The Administrative Committee, inter alia, considers and approves opening and closing of bank accounts, execution of powers of attorney and operational and administrative matters. The Committee meets on a regular basis to approve these administrative actions. The Committee comprises the Members of the Board as well as officials of the Company who meet at regular intervals. The minutes of the Administrative Committee are noted at the ensuing Board Meetings. During the Financial Year 2025-26, four (4) Administrative Committee Meetings were held which were attended by Members with the requisite quorum.

Remuneration of Directors

a) Executive Directors

The Nomination and Remuneration Policy of the Company is directed towards rewarding performance. It is aimed at attracting and retaining high potential talent. The Company has an incentive compensation plan which is linked to performance and achievement of the Company's objectives. The Executive Directors of the Company are paid remuneration in accordance with the requirements and within the limits specified under the Act. The Nomination and Remuneration Committee recommends the remuneration for the Members of the Board, which is then approved by the Board of Directors. The stock options of the Parent Company i.e. Colgate-Palmolive Company, USA has been allotted to Executive Directors. Refer Note nos. 37 and 38 to the Financial Statements, for more information on share-based compensation.

Key Matrix for arriving at the Remuneration payable to the Executive Directors:

The total remuneration for the Executive Directors consists of Fixed Pay, Short Term Incentives, Long Term Incentives and the Benefits Offerings.

The Company takes part in multiple external compensation and benefits surveys to understand the relevant market data and ensure that our fixed pay and benefits are competitive with regards to the market.

The Company does not have any Employee Stock Option Scheme for its Directors and Employees. The Executive Directors and Senior Management Personnel are, however, eligible for the short-term and long-term incentives which are governed by the Global policies of Colgate-Palmolive.

The appointment of the Managing Director and Whole-time Director(s) is governed by the Articles of Association of the Company, Board Resolutions, Members Resolutions and service/employment contracts. The Board Resolutions and Members Resolutions cover the terms and conditions of such appointment read with the service rules of the Company. The service/employment contracts are terminable by either party by serving notice of three months. There is no separate provision for payment of severance fee under the resolutions/contracts governing the appointment of Managing Director and Whole-time Directors.

The short-term incentive payable to the Managing Director and Whole-time Director(s) is covered under the Company's annual bonus plan for senior executives called Executive Incentive Compensation Plan ('EICP'). The EICP payout is based on achievement against performance parameters including Organic Sales Growth ('OSG'), NPAT, Individual Performance and Strategic KPIs, subject to change from time to time based on Company priorities.

The long term incentive plan for Executive Directors include Employee Stock Options ('ESOs') and Restricted Stock Units ('RSUs') of the Global parent Company, typically one third of ESOs/RSUs get vested every year. The stock grant quantum are discretionary and vary every year.

The long term incentive plan of the Managing Director, in addition to the above, also includes the grants and are also linked to multiple performance parameters including our Parent Company i.e. Colgate-Palmolive Company's (US Company) performance, Cash flow productivity, Relative Organic Sales Growth, Relative Net Income growth, etc.

Details of remuneration paid/payable to the Executive Directors of the Company during the Financial Year ended March 31, 2026 are given below:

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD(s)			Total Amount
		Ms. Prabha Narasimhan	Mr. M. S. Jacob	Mr. Surender Sharma#	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	212.86	160.50	68.39	441.75
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	242.34	143.27	73.96	459.57
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Options/ Restricted Stock Units*	528.95	116.34	113.06	758.35
3.	Sweat Equity	-	-	-	-
4.	Executive Incentive Compensation Plan/Bonus	281.49	156.60	96.70	534.79
5.	Others, please specify: Employer contribution to Provident Fund and other retirals	25.53	18.98	8.21	52.72
	Total	**1,291.17**	**595.69**	**360.32**	**2,247.18**

The above remuneration is within the limits prescribed under Section 198 of the Companies Act, 2013.

*Includes exercise of stock options and of restricted stock awards in the current Financial Year, which were granted in prior years by Colgate-Palmolive Company, USA, the Parent Company, pursuant to its incentive compensation plan.

#ceased to be Whole-time Director effective close of business hours on October 27, 2025.

Note:

i. The appointment of each of the Executive Directors is as per the employment agreement executed between the Executive Directors and the Company. As per the said agreement, either party shall be entitled to terminate the agreement at any time by giving three months' advance notice in writing to the other party without the necessity of showing any cause, and in case of the Company, by payment of three months' salary as compensation in lieu of such notice.

b) Non-executive & Independent Directors

The Company has no materially significant related party transactions, pecuniary relationship or transaction with any of its Non-executive & Independent Directors other than payment of sitting fees to them for attending the meetings of the Board, the Committees, including meetings of Independent Directors and payment of commission. The criteria of making payments to the Non-Executive Directors are disclosed in the Policy and the same is available on https://www.colgateinvestors.co.in/media/2136/nrc-policy.pdf. The Board at its meeting held on May 21, 2025 and the Shareholders at their meeting held on July 22, 2025, revised the amount of Commission payable to each Independent Director of the Company from ₹ 20 lakhs per annum to ₹ 35 lakhs per annum with effect from April 1, 2025. The commission of ₹ 35 lakhs for the Financial Year 2025-26 will be paid to all the Independent Directors during the Financial Year 2026-27.

Details of the sitting fees and commission paid to the Non-Executive, Independent Directors in the Financial Year 2025-26 are as under:

(₹ in Lakhs)

Sr. No.	Particulars	Ms. S. Kripalu	Mr. S. Natarajan	Ms. G. Pant	Mr. I. Bhushan	Mr. S. Gupta	Ms. S. Gopinath*	Mr. V.S. Mehta**	Ms. I. Shahani**	Total
a)	Sitting Fees	15.00	15.00	15.00	13.00	11.50	-	-	-	69.50
b)	Commission^	20.00	20.00	20.00	20.00	20.00	3.34	6.30	6.30	115.94
	Total	**35.00**	**35.00**	**35.00**	**33.00**	**31.50**	**3.34**	**6.30**	**6.30**	**185.44**
c)	Commission^^	35.00	35.00	35.00	35.00	35.00	-	-	-	175.00

*retired on completion of second term effective close of business hours on May 31, 2024
**retired on completion of second term effective close of business hours on July 24, 2024
^Paid during the Financial Year 2025-26 for the Financial Year 2024-25
^^Commission for the Financial Year 2025-26 will be paid after the AGM during the Financial Year 2026-27

Succession Planning

The Company has an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors, Senior Management team and other key officials.

The Nomination and Remuneration Committee ('NRC') has developed the succession plan and the same is implemented in concurrence with the Board. Regular updates are provided to the NRC and the Board on talent development and succession planning which covers plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, skill set, experience, diversity as well as business requirements.

A thorough talent review based on drivers like the requirement of the role, talent as well as the business needs is conducted from time to time for identifying the successors for the senior management as well as certain other key positions.

Annual Performance Evaluation

Pursuant to provisions of the Act and Regulation 17(10) of the SEBI Listing Regulations, the Board has carried out the annual evaluation of its own performance, as well as the performance of its Committees, its Members including Independent Directors and the Chairperson.

The detailed description of the process, criteria and the manner in which the evaluation was conducted by the Company for the Annual Performance Evaluation is given in the Directors' Report on Page No. 212.

General Body Meetings

a) A brief summary of the last three Annual General Meetings ('AGM') held and Special resolutions passed, if any, is given below:

Financial Year	Date	Location of the Meeting	Time(IST)	No. of Special Resolution(s) passed at the AGM
2024-25	July 22, 2025	Held through Video-Conferencing (Deemed Venue of the Meeting - Registered Office - Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai - 400 076)	3:30 p.m	1 (Revision in payment of Commission to each Non-Executive, Independent Directors of the Company, not exceeding ₹ 35 lakhs per annum)
2023-24	July 30, 2024		11:00 a.m	-
2022-23	July 27, 2023		11:00 a.m	1 (Re-appointment of Ms. Sukanya Kripalu (DIN: 06994202) as an Independent Director of the Company)

All the resolutions set out in the respective Notices were passed by the requisite majority of the members.

The following Resolutions were conducted through Postal Ballot in Financial Year 2024-25 which were passed in the Financial Year 2025-26:

Resolution	No. of Votes polled	No. of Votes cast in favour	%	No. of Votes cast against	%	Details of the Scrutinizer	Date of Declaration of Results
Re-appointment of Ms. Gopika Pant (DIN : 00388675) as an Independent Director of the Company	21,03,56,277	20,91,53,176	99.43	12,03,101	0.57	Mr. S. N. Ananthasubramanian, (Membership No. FCS- 4206) of M/s. S.N. Ananthasubramanian & Co., Company Secretaries.	April 25, 2025
Re-appointment of Mr. Sekhar Natarajan (DIN : 01031445) as an Independent Director of the Company	21,03,52,824	20,51,60,405	97.53	51,92,419	2.47		
Re-appointment of Mr. Surender Sharma (DIN: 02731373) as a Whole-time Director of the Company	21,03,52,972	20,66,43,684	98.24	37,09,288	1.76		

The voting for postal ballot process was conducted through electronic means (remote e-voting) only in a fair and transparent manner.

Procedure for postal ballot:

The postal ballot procedure for the aforementioned events was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") and other relevant circulars in this regard issued by the MCA.

No special resolution is proposed to be conducted through postal ballot as on the date of this Report.

Means of Communication

a) Publication of quarterly results

Quarterly, half-yearly and Annual Financial Results of the Company are published in widely circulated national newspapers such as the Financial Express and Loksatta in vernacular (Marathi) language as required under Regulation 47 of the SEBI Listing Regulations.

As per the recent SEBI Circular, we are also now publishing a Quick Response code and website details- where complete financial results of the Company are accessible to the investors in newspapers.

The highlights of the aforesaid Financial Results are sent to the Members whose email addresses are registered with the Company/Depositories once the said results are filed with the Stock Exchanges.

b) Website

The Company's website contains a separate dedicated section 'Investors' which provides comprehensive information sought by Shareholders like Memorandum of Association and Articles of Association, brief profile of board of directors including directorship and full-time positions in body corporates, copies of the Annual Reports, ESG Reports, quarterly, half-yearly and Annual Financial Results, Stock Exchange filings such as Shareholding Pattern, Integrated Governance, Integrated Financials, Related Party Transactions and Schedule, Presentation and Transcript of Analyst Conference Call, Intimation of Closure of Trading Window, Media

Releases, Intimations under Regulation 30 of SEBI Listing Regulations, Intimation and Outcome of Board Meeting, etc, applicable Corporate Governance policies such as Corporate Social Responsibility Policy, Human Rights Policy, Related Party Transactions Policy, Code of Conduct for Prevention of Insider Trading, Dividend Distribution Policy, Code of Conduct, Risk Management Policy, Vigil Mechanism, Policy on Determination of Materiality of Event or Information and Archival Policy, Nomination and Remuneration Policy, etc. and details about the Company, the Board of Directors, Management and Company's Registrar & Share Transfer Agent. To access the aforesaid details Members may visit the website at www.colgatepalmolive.co.in.

c) **Filing with Stock Exchanges**

All periodical compliances required to be filed with the Stock Exchanges, such as the Integrated Filing – Governance & Financial, Shareholding Pattern, Investor Grievance Report, Reconciliation of Share Capital and other corporate announcements are filed electronically with the BSE Limited and National Stock Exchange of India Limited.

d) **Presentation(s) to Analysts and Institutional Investors**

All the presentations made to analysts and institutional investors are displayed on the Company's website at https://www.colgatepalmolive.co.in/.

GENERAL SHAREHOLDER INFORMATION:

a) **85th Annual General Meeting**

Day, Date and Time	Wednesday, July 29, 2026 at 03.30 p.m. (IST)
Venue	The Company is conducting the meeting through VC / OAVM (Deemed Venue of the Meeting – Registered Office – Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai – 400 076) pursuant to the MCA Circulars and other applicable regulatory circulars and as such there is no requirement to have a venue for the AGM.
Record Date	Not Applicable
Date of Book Closure	Thursday, July 23, 2026 to Wednesday, July 29, 2026 (both days inclusive)
Financial Calendar	The Company follows April – March as its Financial Year. The financial results for every quarter beginning from April are declared within 45 days from the end of the quarter except for the last quarter, for which the results are declared within 60 days from the end of the Financial Year i.e., on or before May 30 as permitted under the SEBI Listing Regulations.
E-Voting period	Saturday, July 25, 2026 at 8:00 a.m. IST and ends on Tuesday, July 28, 2026 at 5:00 p.m. IST.

b) **Financial Year:**

The financial year of the Company is from 1st April to 31st March.

Financial Calendar (Tentative)

First Quarter Results	On or before August 14, 2026
Second Quarter Results	On or before November 14, 2026
Third Quarter Results	On or before February 13, 2027
Fourth Quarter Results and Annual Results	On or before May 30, 2027

c) (i) **Dividend Payment Dates**

For the Financial Year 2025-26, the Company declared the dividends as detailed below:

Dividend for the FY 2025-26	Payment Date	Dividend Per Share (₹)
First Interim	On and from November 19, 2025	24/-
Second Interim*	On and from June 17, 2026	24/-

*approved at the Board Meeting held on May 22, 2026.

(ii) Unclaimed Dividends and Shares

During the Financial Year 2025-26, ₹ 4.33 crores of dividends being unpaid/unclaimed for seven years and 58,334 shares were transferred to the Investor Education and Protection Fund ('IEPF').

The following dividends are transferred/due for transfer to the IEPF. Shareholders are requested to claim their unclaimed dividends, if any, pertaining to the below years:

Financial Year	Dividend	Date of Declaration	Transferred/Due for transfer
2018-19	2nd Interim	March 29, 2019	May 1, 2026 (transferred)
2018-19	3rd Interim (Special)	May 27, 2019	June 27, 2026
2019-20	1st Interim	October 24, 2019	November 24, 2026

Shareholders may write to the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited (Previously known as M/s. Link Intime India Private Limited) on their dedicated email id rnt.helpdesk@in.mpms.mufg.com to know the process of claiming their unclaimed dividends from the IEPF or from the Company, as the case maybe.

d) Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges:

Name and address of the Stock Exchange	Stock Code
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	500830
National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	COLPAL

The Company has paid the Annual Listing fees for the Financial Year 2025-26 to both the Stock Exchanges.

e) International Securities Identification Number (ISIN) – INE259A01022

f) Registrar and Share Transfer Agents

The Company's share transfer and other related transactions are operated through its Registrar and Share Transfer Agent ('RTA') i.e. M/s. MUFG Intime India Private Limited (Previously known as M/s. Link Intime India Private Limited) having their Office at the following address:

M/s. MUFG Intime India Private Limited
C-101, Embassy 247,
L.B.S Marg, Vikhroli (West) Mumbai- 400 083.
Tel: 9167779211/8108116767
Fax: 022 4918 6060
Toll-free number: 1800 1020 878
E-mail: investor.helpdesk@in.mpms.mufg.com

For any assistance regarding dematerialization of shares, transmission, change of address, non-receipt of dividend or any other query relating to shares, please write to our RTA at the aforesaid registered address.

An exclusive e-mail id i.e. investors_grievance@colpal.com is available for redressal of investor complaints and the same is available on the Company's website.

Shareholders holding physical shares may visit the website of our RTA to register/ update their email id at https://web.in.mpms.mufg.com/EmailReg/Email_Register.html.

Shareholders holding shares in electronic/demat mode may register/update their email id and bank details with their Depository Participant.

For the benefit of Shareholders, documents will also be accepted at the registered office of the Company during working hours from Monday to Friday (9:00 a.m. IST to 5:00 p.m. IST), except public holidays:

Colgate-Palmolive (India) Limited
CIN: L24200MH1937PLC002700
Colgate Research Centre, Main Street,
Hiranandani Gardens, Powai, Mumbai - 400 076
Tel : 91-22-6709 5050
Website: www.colgatepalmolive.co.in

For the convenience of our investors, in addition to the above mentioned registered office address, our RTA will accept the share transfer documents and other related documents at the following locations:

Location	Address
Ahmedabad	5th Floor, 506 TO 508, Amarnath Business Centre - I (ABC- I) Nr St. Xavier's College Corner, Off C G Road, Ellisbridge Ahmedabad - 380006. E-mail: investor.helpdesk@in.mpms.mufg.com Tel: 079 - 2646 5179
Coimbatore	Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 E-mail: investor.helpdesk@in.mpms.mufg.com Tel: 0422-2314792 / 4958995 / 2539835/36
Kolkata	Rasoi Court, 5th Floor, 20, Sir R.N Mukherjee Road, Kolkata - 700001 E-mail: investor.helpdesk@in.mpms.mufg.com Tel: 033 - 69066200
New Delhi	Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 E-mail: investor.helpdesk@in.mpms.mufg.com Tel: 011 - 49411000
Pune	Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off. Dhole Patil Road, Pune - 411001 E-mail: investor.helpdesk@in.mpms.mufg.com Tel: 020 - 4601 4473
Vadodara	"Geetakunj", 1, Bhakti Nagar Society, Behind Abs Tower, Old Padra Road, Vadodara - 390015 E-mail: investor.helpdesk@in.mpms.mufg.com Tel: 0265 - 3566768

g) Share Transfer System

In terms of the SEBI Listing Regulations, equity shares of the Company can only be transferred in dematerialized form. Requests for dematerialization of shares are processed and confirmation thereof is given to the respective depositories i.e., National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'), within the statutory time limit from the date of receipt of share certificates/letter of confirmation after due verification.

Requests for dematerialization of physical shares are processed and completed within the statutory timelines, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the Members.

Shares held in the dematerialized form are electronically traded through the Depositories. The Registrar & Share Transfer Agent of the Company periodically receives updated beneficiary holdings from the Depositories so as to enable them to update their records and send corporate communications and other documents to beneficiaries.

h) Shareholding Pattern (as at March 31, 2026)

Category of Shareholders	Number of Shares	% of Total Shares
Promoter and Promoter Group (A)	13,87,12,672	51.00
Public Shareholding		
Mutual Funds/UTI	2,02,59,569	7.45
Alternate Investment Funds	63,219	0.02
Banks	26,016	0.01
Central Government/State Government	9,058	0.00
Insurance Companies	2,00,38,263	7.37
Provident Funds/Pension Funds	10,88,109	0.40
Sovereign Wealth Funds	7,63,804	0.28
NBFC registered with RBI	625	0.00
Foreign Banks	400	0.00
Foreign Institutional Investor	600	0.00
Foreign Portfolio Investor	3,69,86,120	13.60
Investor Education and Protection Fund (IEPF)	11,40,855	0.42
Individuals	4,69,21,732	17.25
Non-Resident Indians	22,49,436	0.83
Foreign Nationals	6,918	0.00
Bodies Corporate	19,19,634	0.71
Key Managerial Personnel	1	0.00
Any Other (comprises following categories) - Trust - Hindu Undivided Family - Clearing Member - Limited Liability Partnership - Escrow Account - Unclaimed Shares	17,98,603	0.66
Total Public Shareholding (B)	13,32,72,962	49.00
Total Shareholding (A+B)	**27,19,85,634**	**100.00**

Distribution of Shareholding (as at March 31, 2026)

Description	Holders			
	No. of Shareholders	%	Shares	%
1 - 500	326145	94.25	1,58,18,954	5.82
501 - 1000	8510	2.46	63,06,641	2.32
1001 - 2000	5494	1.59	79,11,645	2.91
2001 - 3000	2821	0.82	72,19,780	2.65
3001 - 4000	721	0.21	25,26,502	0.93
4001 - 5000	550	0.16	24,88,905	0.92
5001 - 10,000	1096	0.32	70,33,210	2.59
10,001 & above	699	0.20	22,26,79,997	81.87
Total	**3,46,036**	**100**	**27,19,85,634**	**100.00**

i) **Dematerialization of shares and liquidity (as at March 31, 2026)**

Particulars of Equity Holding	Equity Shares of Re. 1/- each	
	Number	% of Total
Dematerialized form:		
-NSDL	25,57,91,042	94.05
-CDSL	1,45,37,508	5.34
Sub-total	**27,03,28,550**	**99.39**
Physical form	16,57,084	0.61
Total	**27,19,85,634**	**100.00**

The equity shares of the Company are permitted to be traded on Stock exchanges only in dematerialized form with effect from April 5, 1999.

j) **Outstanding GDRs/ADRs/Warrants or any convertible instruments**

There are no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2026.

k) **Commodity Price Risk or Foreign Exchange Risk & Hedging activities**

Please refer Note No. 40 of the Notes to the Financial Statements.

l) **Plant Locations : The Company has four plant locations, the details of which are as given below:**

Location	Address
Baddi, Himachal Pradesh	Plot No 78, EPIP Phase 1, Jharmajri, Baddi, District Solan, [H.P.] 174 103
Kundaim, Goa	Plot Nos. 154, 158 & 160, Kundaim Industrial Estate, Kundaim, Goa 403 115
Sanand, Gujarat	Plot No SM-02, Sanand - II, GIDC Industrial Area, Near BOI, Village Sanand, Gujarat 382 170
Sri City, Andhra Pradesh	6000 Central Expressway, Sricity, Satyavedu, Chittoor, Tirupati District, Andhra Pradesh 517 646

Management Discussion and Analysis Report

The Management Discussion and Analysis Report is appended to this report, as **Annexure CG-C**

Disclosures:

a) Dividend Distribution Policy

Pursuant to Regulation 43A of the SEBI Listing Regulations, the Company has formulated a Policy on dividend distribution which is placed on the Company's website https://www.colgateinvestors.co.in/media/1987/dividenddistributionpolicyonly.pdf

b) Related Party Transactions Policy

During the Financial Year, there were no materially significant related party transactions that may have potential conflict with the interests of the Company at large. Refer to Note No. 37 to the Financial Statements for disclosure of related parties. It is further confirmed that these transactions are not in conflict with the interest of the Company at large.

The Company has formulated a Policy on dealing with Related Party Transactions. This Policy is placed on the Company's website http://www.colgateinvestors.co.in/policies.

The Company has during the Financial Year 2025-26, revised the Related Party Transaction Policy to bring it in line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received disclosures from the Directors, KMP & Senior managerial personnel confirming that they have not entered into any material, financial, and commercial transactions in which they or their relatives may have a personal interest.

c) Policy on determination of Materiality of event and information

In accordance with the requirements of the SEBI Listing Regulations, the Company has formulated a Policy on determination of materiality of event or information which is placed on the Company's website http://www.colgateinvestors.co.in/policies. This Policy prescribes 'Quantitative' and 'Qualitative' criteria for determining the materiality of an event along with its disclosure requirements.

The Company has during the Financial Year 2025-26, revised the 'Policy on determination of Materiality of event and information' subsequent to the cessation of Mr. Surender Sharma as Whole-time Director - Legal & Company Secretary and appointment of Mr. Jaikishan Shah as the Company Secretary to reflect these changes in the designation of executives authorized to determine the materiality of events pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d) Records Management Policy

The Company has framed a Policy for preservation of documents. This Policy prescribes the nature of documents and the period for which the same should be preserved.

The Archival Policy which forms part of the Records Management Policy is placed on the Company's website http://www.colgateinvestors.co.in/policies.

The Company has during the Financial Year 2025-26, revised the 'Records Management Policy' pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

e) Code of practices and procedures for fair disclosure of unpublished price sensitive information

In line with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted code of practices and procedures for fair disclosure of unpublished price sensitive information. The objective of the Policy is to ensure the prohibition of insider trading practices in the Company. Mr. Jaikishan Shah, Company Secretary is the Compliance Officer for the purpose of this Policy. This Policy has been placed on the Company's website http://www.colgateinvestors.co.in/policies.

The Company has during the Financial Year 2025-26, revised the 'Code of Conduct for Prevention of Insider Trading' to bring it in line with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

f) Code of Conduct

The Company has adopted a Code of Conduct for its Directors, Senior Management, and Employees. The Code of Conduct of the Company serves as a guide for daily business interactions, reflecting the Company's standards for appropriate behavior and its corporate values. The Code of Conduct has been communicated to the Company's Directors, Senior Management, and Employees, and each of them have affirmed compliance with the same. A certificate from Ms. Prabha Narasimhan, Managing Director & Chief Executive Officer, to this effect has been obtained and is annexed. The Code of Conduct has been placed on the Company's website http://www.colgateinvestors.co.in/policies.

g) Vigil Mechanism

The Company has an effective Vigil Mechanism system which is embedded in its Code of Conduct. The Code of Conduct of the Company serves as a guide for daily business interactions, reflecting the Company's standard for appropriate behavior and living Corporate Values. The Colgate-Palmolive Ethics Line phone number and email address are available on the Company's website at [http://www.colgate investors.co.in/policies](http://www.colgateinvestors.co.in/policies) to report any genuine concerns about unethical behavior, any actual or suspected conduct, fraud or violation of the law, or activities in conflict with the Company's Code of Conduct. Further it is affirmed that no personnel has been denied access to the Audit Committee.

h) Policy for determining 'material' subsidiaries

The Company does not have any material subsidiaries or affiliates hence the Company does not have a Policy for determining 'material' subsidiaries.

i) Board Diversity

The Company recognizes that a Board composed of appropriately qualified members with a broad range of experience relevant to the business is important for effective corporate governance and sustained commercial success. The Company believes that it has a truly diverse Board which leverages on the skills and knowledge, industry or related professional experience, age and gender, which helps the Company to retain our competitive advantage. The Board has adopted the Board Diversity Policy to recognize the benefits of a diverse Board and the said policy is available on the Company's website.

j) Adherence to Indian Accounting Standards

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy in use.

k) The Company has complied with the requirements of regulatory authorities on capital markets and no penalty/ stricture was imposed on the Company during the last three years.

l) The shares of the Company were not suspended from trading during the year under review.

m) During the Financial Year 2025-26, the Board of Directors accepted all recommendations of the Committees of the Board of Directors.

n) The total fees for all services paid by the Company to the Statutory Auditor and all entities in the Member firm including network firm/network entity of which the Statutory Auditor is a part for the Financial Year 2025-26 is ₹ 236 Lakhs.

o) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 for the Financial Year 2025-26 is as under:

Sr. No.	Particular	No. of Complaints
a.	Number of complaints filed during the Financial Year	6
b.	Number of complaints disposed of during the Financial Year	5
c.	Number of complaints pending as on end of the Financial Year	1*

*One pending complaint as on March 31, 2026 was resolved as on the date of this Report.

p) The Company does not have subsidiaries and has not given loans and advances in the nature of loans to firms/companies in which directors are interested.

q) The Company does not have any subsidiaries and hence details of material subsidiaries of the listed entity including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries is not applicable.

r) Independent Auditor's Report on Compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is annexed herewith as **Annexure CG-B**.

s) No cyber security incidents or breaches or loss of data or documents have taken place in the Company for the Financial Year 2025-26.

t) The Company has not raised any funds through preferential allotment or Qualified Institutional Placement for the financial year ended March 31, 2026.

u) The Company has not obtained any credit rating for the financial year ended March 31, 2026.

v) There has been no instance of any Non-Compliance with the requirements of Corporate Governance Report under Sub para (2) to (10) of Part C of Schedule V to the Listing Regulations. The Company has complied with all mandatory requirements of the SEBI Listing Regulations.

DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ACCOUNT

Disclosure with respect to shares held in the Unclaimed Suspense Account of the Company for the Financial Year 2025-26 is as under:

Sr. No.	Particular	No. of Shareholders	No. of share held
a.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the year	801	72,852
b.	Number of Shareholders who approached listed entity for transfer of shares from suspense account during the year	28	7,095
c.	Number of Shareholders to whom shares were transferred from suspense account during the year	27	6,985
d.	Transfer of shares from suspense account to IEPF during the year	83	4,999
e.	Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the end of the year	**691**	**60,868**

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

COMPLIANCE WITH DISCRETIONARY REQUIREMENTS

The Company has complied with the mandatory requirements of the SEBI Listing Regulations. The Company has also adopted the following discretionary requirements as provided in the SEBI Listing Regulations:

1. The Chairperson of the Board is a Non-Executive Director and his position is separate from that of the Managing Director.
2. The Chairperson of the Board does not maintain a Chairperson's office at the Company's expense.
3. The Internal auditors of the Company make quarterly presentations to the Audit Committee on their reports.
4. The Financial Statements of the Company are with unmodified audit opinion.
5. The highlights of the quarterly Financial Results are circulated to all the Shareholders through email whose email addresses are registered with the Company/ Depositories.

CHIEF FINANCIAL OFFICER (CFO) AND CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

As required under Regulation 17(8) of the SEBI Listing Regulations, the CFO and CEO of the Company have certified the accuracy of the Financial Statements, the Cash Flow Statement and adequacy of Internal Control Systems for financial reporting for the Financial Year ended March 31, 2026.

Declaration

The Company has made adequate disclosures as required under Regulations 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI Listing Regulations.

For **Colgate-Palmolive (India) Limited**

Prabha Narasimhan
Managing Director
& Chief Executive Officer
(DIN:08822860)

M.S.Jacob
Whole-time Director
& Chief Financial Officer
(DIN: 07645510)

Place: Mumbai
Date: May 22, 2026

Declaration

Based on the declarations received from all the Members of the Board of Directors and Senior Management team of the Company, I hereby confirm that they are in compliance with the Company's Code of Conduct for the Financial Year ended March 31, 2026.

For **Colgate-Palmolive (India) Limited**

Prabha Narasimhan
Managing Director
& Chief Executive Officer
(DIN:08822860)

Place: Mumbai
Date: May 22, 2026

Annexure CG-A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Colgate-Palmolive (India) Limited
CIN: L24200MH1937PLC002700
Colgate Research Centre, Main Street,
Hiranandani Gardens Powai,
Mumbai - 400076.

We have examined the following documents:

i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');

ii) Disclosure of concern or interests as required under Section 184 of the Act;

(Hereinafter referred to as 'relevant documents')

as submitted by the Directors of **Colgate-Palmolive (India) Limited** ("the Company") having its registered office at Colgate Research Centre, Main Street, Hiranandani Gardens Powai, Mumbai - 400076, to the Board of Directors of the Company ("the Board") for the **Financial Year ended 31st March 2026 and Financial Year ending 31st March 2027** and relevant registers, records, forms, and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (LODR) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the **Financial Year ended 31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Director Identification Number (DIN)	Date of Appointment	Date of Cessation
a)	Mr. Jacob Sebastian Madukkakuzy	07645510	28/10/2016	NA
b)	Ms. Sukanya Kripalu	06994202	01/06/2018	NA
c)	Mr. Mukul V Deoras	02869422	01/09/2018	NA
d)	Mr. Sekhar Natarajan	01031445	21/05/2020	NA
e)	Ms. Gopika Pant	00388675	21/05/2020	NA
f)	Ms. Prabha Narasimhan	08822860	01/09/2022	NA
g)	Dr. Indu Bhushan	09302960	26/07/2023	NA
h)	Mr. Sanjay Gupta	05100297	22/01/2024	NA
i)	Mr. Surender Sharma	02731373	21/05/2020	27/10/2025

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year ended 31st March, 2026.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code P1991MH040400
Peer Review Cert. No.: 5218/2023

S. N. Viswanathan
Managing Partner
FCS: **13685** COP No.: **24335**
ICSI UDIN - **F013685H000438252**
22nd May, 2026 | Thane

Annexure CG-B

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER PROVISIONS OF CHAPTER IV OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

The Members of
Colgate-Palmolive (India) Limited
Colgate Research Centre,
Main Street, Hiranandani Gardens,
Powai, Mumbai - 400 076.

1. The Corporate Governance Report prepared by Colgate-Palmolive (India) Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub - regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2026 as required by the Company for annual submission to the Stock exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.

5. We conducted our examination of the Corporate Governance Report, annexed herewith, in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:

   - Read and understood the information prepared by the Company and included in its Corporate Governance Report;
   - Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
   - Obtained and read the Register of Directors as on March 31, 2026 and verified that at least one independent woman director was on the Board of Directors throughout the year;
   - Obtained and read the minutes of the following committee meetings / other meetings held during April 01, 2025 to March 31, 2026:
     - Board of Directors;
     - Audit Committee;
     - Annual General Meeting (AGM)
     - Nomination and Remuneration Committee;
     - Stakeholders Relationship Committee;
     - Corporate Social Responsibility Committee;
     - Risk Management Committee
   - Obtained necessary declarations from the directors of the Company.
   - Obtained and read the policy adopted by the Company for related party transactions.
   - Obtained the schedule of related party transactions during the year and balances at the year- end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved by the audit committee.
   - Performed necessary inquiries with the management and also obtained necessary specific representations from management.

8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2026, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Govind Ahuja
Partner
Membership Number: 048966
UDIN: 26048966ZRTLFV2956

Place of Signature: Mumbai
Date: May 22, 2026

Management Discussion and Analysis

INDIAN ECONOMY

India upheld its position as the world's fastest-growing major economy, achieving a real GDP growth rate of 7.7%. This strong performance, despite multiple global headwinds, was fueled by steady domestic demand, a resilient manufacturing sector, and significant progress in digital and infrastructure investments. Key factors such as strategic cuts in Income Tax and Goods and Services Tax (GST), a moderating inflation rate, and accommodative monetary policy helped enhance household disposable income, thereby accelerating private consumption.

Bolstered by strengthening domestic demand, India is expected to maintain its robust growth trajectory. Economic activity remains well-supported by various high-frequency indicators, such as robust GST collections, increased auto sales, rising consumer confidence, and a higher volume of E-way bills, alongside modest inflation outlook. However, the near term macroeconomic landscape could be impacted by external shocks such as persisting geopolitical tensions in the Middle-east, supply chain disruptions, fluctuating energy prices coupled with capital outflows from FPIs and currency depreciation.

Despite these hurdles, the long-term prospects for domestic consumption remain strong, underpinned by favorable demographic profile and rapid expansion of digital infrastructure. According to the International Monetary Fund (IMF), India is expected to retain its status as the fastest growing major economy in the current year as well. Driven by policy reforms and a reset in trade outlook, India is on track to become the fourth-largest economy by 2027 and is expected to reach the third position by 2031.

INDUSTRY OVERVIEW

The Indian oral care sector, valued at over ₹22,000 crore in 2025, continues to offer a long-term growth opportunity. This potential is underpinned by a combination of favorable demographics, increasing health awareness, and rising disposable incomes.

While toothpaste penetration is high, India's per capita consumption lags behind global benchmarks. A significant proportion of consumers do not brush twice daily, indicating continued headroom for volume growth through behavior change and category development. Furthermore, the sector is experiencing a notable shift toward premiumization. This transition is fueled by a growing emphasis on preventive healthcare and a rising appetite for specialized products, including whitening, gum care, and sensitivity treatments. Growth in adjacent categories such as mouthwash, along with increasing adoption of channels of the future, is contributing to value expansion.

Beyond oral care, the personal care segment continues to present growth opportunities, particularly in categories such as body wash and hand wash, supported by rising hygiene awareness and evolving consumer preferences.

GOVERNMENT INITIATIVES

Aligned with the Government of India's continued focus on strengthening preventive healthcare and expanding access, Colgate-Palmolive (India) Limited further advanced its support for public-private partnership models in FY 2025-26.

The Company's efforts remain aligned with national priorities such as the National Oral Health Program, which aims to integrate oral healthcare within the primary health system and improve access to affordable, preventive services. During the year, the Company also engaged with national stakeholders through platforms such as the Oral Health Movement Summit, reinforcing the importance of oral health within the broader public health agenda.

The Government's decision to reduce GST rates on oral care products from 18% to 5% during the year marked a significant step in recognizing oral health as a priority and improving affordability for consumers. The Company responded promptly by passing on the full benefit of this reduction.

In parallel, the Company continued to deepen its collaboration with state governments to expand the reach of its flagship Bright Smiles, Bright Futures® (BSBF) program. These efforts remain focused on embedding oral health awareness deeper into the education frameworks, enabling long-term behavioral change at scale.

COMPANY OVERVIEW

Colgate-Palmolive (India) Limited is a caring, innovative growth Company, committed to reimagining a healthier future for all people and the planet. For nearly 90 years in India, the Company has played a central role in shaping the country's oral care habits, emerging as one of the most preferred and widely penetrated FMCG brands, reaching nine out of ten households.

Its diverse portfolio includes a wide range of oral care products such as toothpastes, toothbrushes, and mouthwashes, along with personal care offerings including hand washes and body washes.

The Company continues to invest in science-driven innovation, supported by a strong ecosystem of scientists, engineers, regulatory specialists, data scientists, and technologists. Its Mumbai-based research center remains integral to Colgate's global R&D capabilities, enabling the development of products tailored to Indian consumer needs. These efforts are backed by robust testing infrastructure, clinical validation, and data-led consumer insights, ensuring consistent product performance and relevance. All of the Company's products are underpinned by best in class science, such as "Arginine plus Calcium boost" in Colgate strong teeth, "Ultra-Freeze Technology" in Max Fresh, "Dual-Zinc plus Arginine Technology" in Colgate Total and "Zinc Citrate plus Fluoride Technology" in PerioGard.

During the year, the Company navigated a challenging operating environment marked by softer demand mainly in the first half, increased competitive intensity, and GST-led disruptions. Maintaining financial rigor, the Company prioritized strategic brand investments, emphasizing innovation and premium portfolio expansion. It remained dedicated to delivering high quality, science backed superior products and brand experiences. The second half of the year witnessed a strong rebound in sales growth with broad based performance across core and premium portfolios. The Company remains focused on driving growth through innovation, execution excellence, and sustained investment in brand building, while continuing its commitment to long-term shareholder value creation.

Key product initiatives within the toothpaste portfolio this year featured the relaunch of Colgate Strong Teeth, enhanced by Arginine and the Calcium boost technology, Colgate Total Plaque engineered with a powerful Amino Foam and Zinc complex, Colgate Kids Squeeze Toothpaste designed for children aged 3-6 and Colgate Visible White Purple Serum that transforms teeth whitening into an on-demand grooming ritual using color theory. The Company strengthened its core portfolio through campaigns such as "Cavity-Proof" under Colgate Strong Teeth brand. The Company also launched MaxFresh Mouthwash Sachet Stick for on-the-go usage, Palmolive Moments body wash range with patented fragrance technologies, and access packs across our premium toothpaste portfolio to drive penetration.

The detailed update on product introductions is provided in the Directors' Report on Page No 207.

BUSINESS OVERVIEW

Colgate-Palmolive (India) Limited continues to focus on delivering consistent and competitive performance in line with evolving market conditions by leveraging its strong brand equity, science-backed innovation, and disciplined execution. Its strategy remains anchored in sustainable growth, supported by a robust foundation of brands, technology, and people.

Strategic Pillars that Power Brand Leadership

The Company's strategic direction is guided by four core pillars that shape its operational priorities and growth initiatives:

1. **Lead Oral Care Category Growth**

   With near-universal toothpaste penetration, increasing consumption remains the key growth lever. Low per capita consumption, relative to global benchmarks, is primarily driven by low brushing frequency. The Company continues to drive behavior change through initiatives such as promoting twice-daily brushing and positioning dentists as partners in preventive care.

   The Oral Health Movement (OHM), launched in November 2024, expanded significantly, screening millions of individuals and improving awareness at scale. This initiative leverages digital tools, public engagement, and educational outreach to encourage proactive oral care. Building on this, the OHM Summit held in FY 2025-26 brought together policymakers, healthcare leaders, and the Indian Dental Association to reinforce the importance of oral health within the broader public health agenda.

   The BSBF® program, now in its fifth decade, remains a cornerstone of the company's efforts to drive positive oral health habits. In 2025 alone, the program reached over 11 million children across 10 states, 80 districts, and 35,000 schools. Since inception, the program has touched 195+ million children, instilling essential foundational habits like twice-daily brushing and timely toothbrush replacement.

   A key focus within this pillar is strengthening the core portfolio through product superiority. Colgate Strong Teeth was relaunched with superior formulation powered by arginine plus calcium boost and a revamped communication built around "24 Hours Cavity Protection". Colgate MaxFresh maintains its trajectory as the fastest-growing brand, supported by product superiority and a unique value proposition as the sole brand in India incorporating cooling crystals.

2. **Transformatively Accelerate Oral Care Premiumization**

   Driven by advanced technology and a focus on innovation, the Company's premium portfolio remains an important driver of growth. A prime example is Colgate Total, which is the world's most patented toothpaste brand, featuring an advanced formula of "Dual Zinc and Arginine". By partnering with Rahul Dravid and other elite athletes for Colgate Total, the Company is highlighting oral health as a critical "hidden edge" for peak performance and recovery. Significant growth potential also exists within the whitening category in India with penetration at approximately 2% compared to 25% in developed markets. The Company is a pioneer in the whitening segment in India. To capitalize on this opportunity, the Company has introduced various innovative products and formats, with Colgate Visible White Purple being one of the best performing innovative products for the Company.

3. **Lead Category Growth in Toothbrushes and Devices**

   Toothbrushes present a major opportunity as urban and rural consumers replace them only every 6 and 15 months, respectively. Since a new toothbrush cleans 95% better than an old & flared one, nudging consumers toward timely replacement offers substantial incremental consumption potential. The Company maintains a comprehensive presence across all segments, including value, mid-tier, premium, and kids' toothbrushes, ensuring the best offerings are available at every price point to drive this behavioral shift. The Company launched the first-ever mid-tier whitening toothbrush "Brilliant Star", featuring a unique polishing star bristle arrangement and an ergonomic handle to improve stain removal and user experience.

4. **Build Personal Care**

   In personal care, the Company continues to expand its presence in the Body wash and Hand wash segments through the Palmolive brand. During the year, the Palmolive Moments range was launched featuring 100% natural extracts, no parabens or silicones, and distinctive fragrances positioned to enhance the daily bathing experience.

Digital Transformation

Colgate-Palmolive (India) Limited continues to advance its digital transformation agenda, leveraging technology to enhance operational efficiency, strengthen distribution, and improve consumer engagement across channels. Digital capabilities remain central to driving scale, precision, and responsiveness across the value chain.

The Company's AI- and ML-powered recommendation engine continues to support assortment planning across approximately 1.7 million outlets, enabling more targeted product availability. Image recognition-led execution through the AmaZing platform has been further scaled across Modern Trade, including independent outlets, supporting improved in-store execution and visibility.

On the distribution front, machine learning models are being used to optimise stock deployment and improve physical availability across both urban and rural markets. Packaging innovations and shelf enhancements continue to strengthen the in-store experience by aligning product presentation with consumer need-states. In digital commerce, the Company continues to build its presence across established and emerging platforms. The Company is also expanding its presence in quick commerce, enabling faster fulfilment and improving responsiveness to evolving consumer purchasing behaviour.

Risk Management

At Colgate-Palmolive (India) Limited, risk management is a fundamental component of its long-term strategy and a key driver in achieving its strategic objectives. The Company believes that a robust risk management framework is essential for creating sustainable value for its customers, distributors, employees, shareholders, and the communities in which it operates. The approach focuses on navigating the uncertainties of an evolving business landscape and varying regulatory requirements through a structured and disciplined Enterprise Risk Management framework.

The Risk Management Framework not only aims to ensure timely identification and mitigation of potential risks but also supports the development of a risk-aware business approach that leverages emerging opportunities. A Risk Management Committee has been set up to proactively address emerging risks and potential threats. The Committee convenes regularly to evaluate the Company's risk profile, devise mitigation strategies, and ensure that our risk exposure remains within established appetite levels.

The Company follows a structured process that begins with identifying a comprehensive range of strategic, operational, financial, and emerging risks. These risks are analysed based on their impact, likelihood, and velocity to be prioritized into High, Medium, and Low Alert categories. This prioritization ensures that key residual risks receive focused management attention and appropriate resource allocation. Following this, specific response plans are implemented to reduce the probability or impact of risk events. Finally, the process is sustained through continuous monitoring, with the status of key residual risks and the progress of mitigation plans formally reviewed by the Risk Management Committee and the Board on a periodic basis.

Opportunities

Colgate-Palmolive (India) Limited remains well positioned to capitalize on growth opportunities across its key segments. In oral care, despite near-universal toothpaste penetration, per capita consumption in India continues to remain low, indicating significant headroom for volume growth through sustained behaviour-change initiatives such as the Oral Health Movement.

The Company's portfolio-spanning everyday protection, freshness, whitening, and gum care-provides a clear pathway for value growth. Premium offerings such as Colgate Visible White and Colgate Total continue to grow ahead of the broader category, supported by science-led innovation.

In the toothbrush segment, the Company sees continued opportunity to drive higher replacement frequency and premiumization. Regime-based solutions, pairing toothbrushes with complementary toothpaste variants, further support category development and consumer upgrade.

Beyond oral care, the Palmolive brand presents a meaningful opportunity in the personal care segment. With awareness levels of approximately 65%, the brand remains under-penetrated relative to its potential. This creates scope to expand its presence, particularly in body wash and hand wash categories, within a fragmented market.

Further details on these opportunities, along with associated risks, are provided in the Business Responsibility and Sustainability Report forming part of the Board's Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Colgate-Palmolive (India) Limited continued its strategic focus on building a high-performing, inclusive, and future-ready workforce. During the year, several initiatives were strengthened to support employee well-being, further inclusivity, and enhance capability development, contributing to organizational resilience and agility.

Employee Well-being

Advancing its Culture of Caring, the Company continued to invest in employee benefits that support physical, mental, and financial well-being, while enabling better work-life integration. The Supporting Caregiver Leave reinforces the Company's commitment to equal parenting, providing employees with 12 weeks of leave within one year of childbirth, which can be availed in up to three tranches across reporting periods.

Workplace Inclusivity (WIN) Policies

The Company's WIN Policy framework continued to promote inclusion:

- **New & Expectant Parents:** To support a smooth transition back to work, enhanced flexibility measures, including remote working provisions, were introduced. These initiatives help retain talent during critical life stages while supporting employee well-being.
- **Employees with Disabilities:** The Company continued to strengthen support through reimbursement for assistive technologies, enabling a more accessible and inclusive workplace.

These initiatives reflect the Company's belief that an inclusive environment drives engagement and performance.

Diversity, Equity and Inclusion (DE&I)

The Company remained focused on improving gender diversity across functions, with particular emphasis on Field Force, a traditionally male-dominated area. The introduction of the 'JetSetGo Hygiene Kit' provided a practical solution to support women employees in managing on-the-go requirements. Each kit is complemented with a gift card for replenishment, ensuring continued access to essential products.

Capability Building and Career Development

The Company continued to invest in capability building and career development to strengthen internal talent pipelines:

- **Gurukul Rise:** A self-paced learning and assessment platform enabling employees to build skills and prepare for future roles.
- **Leadership Acceleration:** We partnered with IIM-A to create a program to develop capability of Regional Managers in Sales.
- **Colgate Career Framework:** A structured framework to provide clarity on career paths, role expectations, and development opportunities, supporting informed career progression.
- **Alchemist**: We have built a program for mid level managers to develop them for senior leadership roles focused on our values of care and courage.
- **BetterUp:** A global partnership providing personalized leadership coaching for Colgate leaders.
- We have global partnerships with Stanford, Wharton and INSEAD to develop senior leaders in the organization.

Regular career conversations and half-yearly performance reviews continue to provide clarity on goals and development priorities, reinforcing a culture of continuous improvement.

By strengthening inclusivity, enabling equal opportunities, and building future-ready capabilities, the Company continues to develop an agile and engaged workforce aligned with business priorities. These initiatives support the Company's ability to respond to evolving market conditions, drive innovation, and deliver sustained growth.

The total number of employees as on March 31, 2026 were 2,276.

Sustainability

Sustainability remains a core strategic priority for the Company, embedded across its operations and aligned with its purpose-led mission. The Company continues to drive progress across environmental stewardship, social impact, and governance excellence, while transitioning from its 2025 to its 2030 Sustainability and Social Impact Strategy.

In FY 2025-26, the Company strengthened its commitment to circularity by maintaining TRUE® Certification for Zero Waste across all Colgate-owned plants. Additionally, 95% of its total packaging, by weight, was recyclable, while 100% of its toothpaste portfolio, by volume, transitioned to recyclable tubes. This patented technology, open-sourced globally, reflects the Company's intent to enable industry-wide change.

The Company also continues to invest in energy efficiency, water conservation, and renewable energy adoption, alongside leveraging IoT-based predictive maintenance to reduce resource use and waste. In FY 2025-26, the share of renewable energy in total consumption increased to 50.38%. As part of its Net Zero Water ambition, Colgate Palmolive India is water positive at a country level.

On the social front, the Company scaled its flagship Bright Smiles, Bright Futures® (BSBF) program. Since 1991, the Program has empowered 195+ million children across India, and the Company is committed to reaching 10 million more each year. The AI-powered Oral Health Movement is further improving access to preventive dental care at scale. Community initiatives remain focused on women's empowerment, water augmentation, and waste management.

As part of its transparency agenda, the Company continues to publish its Environmental, Social and Governance (ESG) Report for the fifth consecutive year, reinforcing its commitment to responsible growth and stakeholder trust.

KEY FINANCIAL RATIOS

Details of changes in key financial ratios as compared to immediate previous financial year.

Particulars	FY 2025-26	FY 2024-25
Debtors Turnover	27.48	30.48
Inventory Turnover	4.88	5.40
Interest Coverage Ratio^	456.17	431.92
Current Ratio	1.28	1.38
Debt Equity Ratio*	0.03	0.04
Return on Capital Employed (%)	119%	121%
Operating Profit Margin (%)	29%	30%
Net Profit Margin (%) (after tax)	22%	24%
Return on Net worth (%)**	81%	81%

^Interest expenses appearing in the Financial Statements for the current year relate to the lease liability as per Ind AS 116.

*Debt mainly pertains to lease liabilities as per Ind AS 116 which are on reducing balance.

**The Return on Net Worth is computed as percentage of Net Income by Average Shareholders' Equity.

A comprehensive analysis of the Company's financial performance, including operational performance, adequacy of internal control systems, product-wise performance, and the use of innovation & technology is included in the Board's Report.

INTERNAL CONTROL SYSTEMS

Internal control systems remain integral to strengthening governance and ensuring adherence to established processes. The Company has a dedicated internal audit function that oversees financial processes and policies and provides recommendations to enhance control effectiveness. These systems support compliance with internal policies and procedures, enabling efficient and consistent operations.

The Company's internal controls are designed to safeguard assets, prevent and detect fraud or errors, and ensure the accuracy and completeness of financial records.

To maintain their effectiveness and relevance, the internal control framework is subject to periodic review. The Audit Committee regularly evaluates the adequacy and performance of these systems and provides oversight to ensure continuous improvement.

OUR APPROACH

Colgate-Palmolive (India) Limited's approach to long-term value creation remains purpose-led and focused on delivering sustainable and profitable growth. This approach builds on a strategy that has supported consistent performance over recent years, while adapting to evolving market conditions and near-term volatility.

A key element of this strategy is continued investment in brand equity and portfolio development. The Company remains focused on strengthening the Colgate and Palmolive brands through sustained investments in advertising, omnichannel media, and enhancements in shopper experience, with the objective of driving preference and improving consumer engagement.

Alongside brand investments, the Company continues to advance its portfolio strategy by strengthening core categories while expanding into adjacencies such as personal care. Flagship brands, including Colgate Strong Teeth, remain a priority, supported by targeted investments in communication, packaging, and rural reach.

The Company continues to prioritize innovation and premiumization to drive category growth. Recent communication on the Colgate Total and the Visible White Purple reflects a combination of scientific capability and consumer insight. In parallel, initiatives in digital engagement, education, and consumer activation are aimed at increasing usage frequency and strengthening brand trust.

Growth investments are supported by ongoing efficiency initiatives across the organization. Through its Revenue Growth Management and Funding the Growth programs, the Company focuses on improving realization, reducing costs, and optimizing asset utilization. These efforts span multiple areas, including materials, supply chain, distribution, and marketing, and include initiatives such as formulation simplification, packaging optimization, supplier consolidation, automation, and localization of sourcing.

While macroeconomic conditions may remain uncertain, the Company believes it is well positioned to manage volatility, supported by its financial strength, operational experience, and disciplined execution. Key priorities continue to include driving sales through improved consumer engagement, accelerating innovation, leveraging digital capabilities, and strengthening partnerships across the value chain.

The Company remains focused on improving efficiency across its cost structure to support margin expansion, while maintaining strong cash flows and disciplined capital allocation to enhance shareholder returns. Guided by its purpose of reimagining a healthier future for all, the Company continues to align its investments and operations with long-term value creation.