



PROCTER & GAMBLE HEALTH LIMITED

Transcript of the 54th Annual General Meeting of Procter & Gamble Health Limited held at 3:30 p.m. on November 11, 2021 through video conference/ other audio-visual means.

Ms. Zeal Shah - Company Secretary, Procter & Gamble Health Limited:

A very good afternoon to you all. I request the Chairman, Mr. Suresh Talwar to commence the 54th Annual General Meeting. Over to you, sir.

Mr. Suresh Talwar - Chairman, Procter & Gamble Health Limited:

Good afternoon one and all, I welcome all of you and thank you for joining the 54th Annual General Meeting of Procter & Gamble Health Ltd. In view of the Covid 19 pandemic the company has arranged for the shareholders to join through video conference in compliance with the directions of the Ministry of Corporate Affairs. We sincerely hope that you all are safe and sound. While we miss the opportunity to interact with you in person, we are glad that we are able to come together virtually. The requisite quorum being present I call the meeting to order.

I would now like to introduce the board members and management to you.

Mr. Milind Thatte, Managing Director

Mr. Amit Gupta, Chief Financial Officer and Executive Director

Ms. Rani Jadhav, Independent Director

Mr. Aalok Agrawal, Non-Executive Director

Dr. Elizabeth Desmond, Non-Executive Director

Ms. Zeal Shah, Company Secretary

The representatives of the statutory auditors and secretarial auditors are also attending this meeting. I am informed that one representation under Section 113 of the Companies Act, 2013, representing 52.18% of the paid-up share capital of the company has been received. Since the auditors' reports and the secretarial audit report do not contain any qualification or reservations, they are not required to be read. I request Ms. Zeal Shah, Company Secretary to take the shareholders through the general instructions regarding virtual participation in this AGM.

Ms. Zeal Shah - Company Secretary, Procter & Gamble Health Limited:

Thank you, sir.

Good afternoon, dear shareholders, all the members are placed on mute mode by the host so as to avoid any disturbances and to ensure smooth conduct of the meeting. Since this meeting is being held through video conferencing means and physical attendance of members has been dispensed with, the facility to appoint proxies to attend and cast votes on behalf of the members is not available for this annual general meeting. Register of directors and other requisite registers are available electronically for viewing by the members. Those who wish to view the same may write to the company investor id or relationship id. Live streaming of this meeting is available on

Procter & Gamble Health Limited

CIN: L99999MH1967PLC013726

Registered Office: Godrej One, 8th Floor,

Pirojshanagar, Eastern Express Highway, Vikhroli East,

Mumbai 400 079 | Tel: (91-22) 6866 9000

www.pghealthindia.com



NSDL website. If any shareholder faces any technical issues, he or she may call NSDL helpline at 1800-222-990. I now hand over to Mr. Talwar to take the proceedings ahead.

Mr. Suresh Talwar – Chairman, Procter & Gamble Health Limited:

Esteemed shareholders, ladies, and gentlemen, on behalf of the board of directors of Procter & Gamble Health Limited, I wish you greetings of the festive season and welcome you all to the 54th Annual General Meeting of your company. While we are having to meet virtually once again this AGM I am hopeful that with increased vaccination coverage and easing of restrictions we will have the opportunity to meet in person in 2022.

Let me begin by introducing a new board member, Dr. Elizabeth Desmond. Dr. Desmond is a research development expert, who has worked with Procter & Gamble for over 20 years and has specialized in personal health care category. I would also like to introduce Zeal Shah, the new Company Secretary. Welcome, Elizabeth and Zeal.

This last year while the healthcare industry stood front and centre helping the world deal with unprecedented challenges second year into the pandemic, it continued to face headwinds in the form of overburdened health care infrastructure, manufacturing and supply challenges and disruption in day to day field operations. While the economy contracted because of spread of infections and continuous lockdowns, the consumer landscape saw increased adoption of digitization leading to a surge in online consultations and purchasing. Movement restrictions also led to creation of newer distribution channels. Salvatore R. Maddi said, I quote, 'Resilience is the ability to adapt to new circumstances when life presents the unpredictable'. As presented in our annual report this last fiscal has indeed been a journey of resilience for your company as we pressed on doing all it takes to keep moving forward. Driven by sustained demand for our trusted quality brands, increasing awareness on preventive health care, overall expense optimization and untiring efforts of employees across functions and geographies, your company recorded a strong performance delivering sales of Rs. 990.08 crores, and profit after tax of Rs. 176.08 crores with a 12 month fiscal year ending 30th June 2021. Resilience is also about staying true to our commitments, no matter the circumstances. Your company continued to sustain and scale our citizenship efforts with *SEHAT*, a corporate social responsibility program dedicated towards public health. Awarded the best program in public health in the recently held CSR Awards 2021, *SEHAT* has also been recognized as a best practice within P&G Group worldwide. As part of P&G Group's *Suraksha India* Covid 19 Relief Program, your company also contributed towards vaccination of citizens in partnership with state governments and local authorities while continuing to support communities in collaboration with our partner NGOs. Resilience is also about going back to the drawing board with a view and willingness to alter course when needed and about building a strong foundation for sustained growth. Demonstrating learning agility and entrepreneurship spirit, our teams have done just that, leveraging technology and delivering constructive disruptions in ways big and small to not just adapt but set the foundation to thrive in a post pandemic business environment. Empowered with learnings from the last year, your company entered this new fiscal year well positioned with improved performance, leveraged opportunities with agility and stepped change growth and expansion efforts. Further we continue to work on improving our portfolio and offerings, fuelled by research and insights for our consumers, patients and HCP's.

I would like to conclude by taking this opportunity to thank our distribution partners, suppliers, business associates, healthcare practitioners, consumers, employees and shareholders for your unwavering trust and support to the company. It is our aspiration to enable consumers to live

Procter & Gamble Health Limited

CIN: L99999MH1967PLC013726

Registered Office: Godrej One, 8th Floor,

Pirojshanagar, Eastern Express Highway, Vikhroli East,

Mumbai 400 079 | Tel: (91-22) 6866 9000

www.pghealthindia.com



longer, healthier and more vibrant lives through our quality and trusted healthcare brands. Thank you, Jai Hind.

Mr. Milind Thatte - Managing Director, Procter & Gamble Health Limited:

Good afternoon and Namaste, shareholders.

At the outset on behalf of the board of directors and Procter & Gamble Health Limited team I would like to take this opportunity to thank you for your continued support and confidence in your company in an unprecedented year. We began this year embracing the new normal continuing our journey to strengthen our presence in consumer health, focused on offering superior brands, driving increased reach and improving awareness. As the pandemic continued to present challenges to health, life and business, your company has stayed resilient, delivering quarter on quarter growth and sales of Rs. 990.08 crores in the fiscal year. Covid 19 pandemic brought about improved awareness on preventive health care and this was also reflected in the increased uptake of health supplements. Your company reimaged and reinvented to ensure access and availability of our trusted quality medicines and nutraceutical products for patients and consumers and doctors. Our brand franchises remained unstoppable doubling down efforts to improve visibility, reach and awareness across the categories. We hope you were able to catch some of our brands on your television screens and in your online viewing as they went on air across digital and OTT platforms for the very first time. Leveraging technology, our medical and sales teams ensured continuous connect with health care practitioners and pharmacists through multiple innovative initiatives and platforms. While our front liners in manufacturing, product supply, and export, ensured uninterrupted supply and exports ensured availability for our essential medicines and nutraceutical products, our sales front liners up-skilled on hybrid phygital retailing models. The year also saw launch of new SKU from our *Neurobion* franchise, *Neurobion Alfa* and *Neurobion Alfa D*, and strengthened medico marketing efforts across our export markets. I am delighted to share that four of your company's brands were ranked among top 10 brands in the industry in the market of Sri Lanka. We continue to invest in strengthening public health in India through our flagship CSR program, *SEHAT*, *SEHAT* meaning health. Under *SEHAT* we recently announced a 3 year collaboration with Tata Trust for the campaign 'Yes to Poshan', a new initiative which aims to advance nutritional status of women and children at the grassroot level. As part of *P&G Suraksha India Covid 19 Relief Program*, P&G India contributed through a donation of Rs. 10 lakhs vaccine doses for 5 lakh citizens in partnership with state governments and local authorities while continuing to support communities in collaboration with our partner NGOs. Reinforcing our commitment to protecting the health and wellbeing of our employees and partners, the year saw a continued and rigorous focus through a series of measures, a dedicated Covid 19 helpdesk, safety protocols, and use of protective gear and network and collaboration tools upgrades, training to ensure productivity and flexibility when working remotely, and enhanced benefits and wellness resources to help navigate the challenges of managing work as well as family. Our solidarity and team glue, one of our key success factors, stayed very strong through the pandemic as we continued to huddle together connecting, sharing, celebrating and pivoting with agility and customer focus. We also accelerated our efforts to improving gender diversity, tripling the number of women in our sales force within one year. In the next few pages of the annual report also we will like to share the glimpse of our journey through our new initiative on Reimagining, Reinventing, Revamping and Reassuring. While the pandemic remains so does our commitment to step up, guided by our three core principles, protecting the health and wellbeing of our employees, serving consumers and customers who count on our brands and benefits that they provide, and supporting communities and relief agencies, and people who are on the frontline of the global pandemic. Taken together these principles will ensure that P&G will be there for the employees, consumers

Procter & Gamble Health Limited

CIN: L99999MH1967PLC013726

Registered Office: Godrej One, 8th Floor,

Pirojshanagar, Eastern Express Highway, Vikhroli East,

Mumbai 400 079 | Tel: (91-22) 6866 9000

www.pghealthindia.com



and communities who have always been there for us. While the external environment continues to be volatile in near term and will be challenging, we will continue to keep resilience as our inherent strength and step forward not back, focused on our integrated strategy and our immediate priorities to keep growing offering quality, healthcare solutions for our patients, customers and consumers and creating value for you, the shareholders of the company.

Thank you very much. Dhanyawad. Jai Hind.

Mr. Suresh Talwar - Chairman, Procter & Gamble Health Limited:

Thank you, Milind. I will now request Ms. Zeal Shah to read out the resolutions being put for vote at this AGM.

Ms. Zeal Shah - Company Secretary, Procter & Gamble Health Limited:

The notice dated August 26th, 2021, has been circulated by email to those shareholders who have registered their email ids and same is also available on the website of the company and the stock exchanges. There are 3 items being proposed under ordinary business as ordinary resolutions which are:

Item no. 1: To adopt the financial statements for the financial year ended June 30, 2021, together with the reports of the auditors and the directors thereon.

Item no. 2: To declare final dividend for the financial year ended June 30, 2021.

Item no. 3: To reappoint Mr. Aalok Agrawal who retires by rotation and being eligible offers himself for reappointment.

There are 2 items being proposed under special business or proposed as ordinary resolutions which are:

Item no. 4: Appointment of Dr. Elizabeth Desmond as a Non-Executive Director of the company liable to retire by rotation.

Item no. 5: Ratification of payment of remuneration to the cost auditor for the financial year 2021-22.

The company had provided an e-voting facility for members to cast their votes through remote e-voting which had commenced on Sunday November 7, 2021, at 9 am and ended on Wednesday, November 10, 2021, at 5 pm. Those who have not done so and are attending this AGM shall be eligible to vote through the e-voting system within 15 minutes after the conclusion of this AGM. Mr. Bhumitra Dholakia and Mr. Nrupang Dholakia, Practising Company Secretaries have been appointed as the scrutinizers for conducting the scrutiny of the votes cast through e-voting at the meeting. Procedure of e-voting at the AGM is the same as the remote e-voting mentioned in the AGM notice.

Over to you, sir.

Mr. Suresh Talwar - Chairman, Procter & Gamble Health Limited:

As some members have expressed their desire to speak at this AGM by registering as speakers, we would invite the speakers one by one, members are requested to follow the instructions of the company. I appeal to the speakers to ask their question related to accounts in the company for which we are meeting today, and please avoid questions already asked, and to be brief and limit

Procter & Gamble Health Limited

CIN: L99999MH1967PLC013726

Registered Office: Godrej One, 8th Floor,

Pirojshanagar, Eastern Express Highway, Vikhroli East,

Mumbai 400 079 | Tel: (91-22) 6866 9000

www.pghealthindia.com

the time as far as possible to 3 minutes. The management will respond to the questions at the end of the session. I thank the speakers for extending this cooperation. I request the meeting host to assist in conducting the question & answer session.

The names of the shareholders who have registered themselves will be announced one by one and the respective speaker will be unmuted. Shareholders are requested to click the audio and video-on to start speaking. If the shareholder is unable to join through video mode for any reason he or she can join through audio mode. If there are connectivity issues from the speaker's end, the next speaker will be asked to join, once the connectivity improves, he or she will be requested to join once again to speak after the other speakers have completed their turn. We urge the shareholders to limit their time as far as possible to 3 minutes.

The host then invited the speakers one by one.

Mr. Bijnan Singh Srimal, Ms. Lekha Satish Shah, Mr. Sharadkumar Jivraj Shah, Mr. Santosh Kumar Saraf, Ms. Hutokshi. S. Patel, Mr. Dinesh Kotecha, Ms. Homayun Beruz Pouredahi, Mr. Dinesh Bhatia, Mr. Viraj Mithani, Mr. Yusuf Rangwala, Mr. Rajesh K Chainani, Mr. Shalabh Agrawal, Ms. Charulata Gaidhani, Ms. Prakashini Shenoy Mr. Aspi Bhesania, Ms. Celestine Elizabeth Mascarenhas, Mr. Ashish Bansal and Mr. Vinod Agarwal, who had registered themselves as speakers, expressed their views on the Company and sought clarifications on the accounts of the Company, its business operations. The Management addressed the shareholders' queries and thanked the shareholders for their compliments and valuable feedback.

Ms. Zeal Shah - Company Secretary, Procter & Gamble Health Limited:

We are done with the proceedings, over to you Sir.

Mr. Suresh Talwar - Chairman, Procter & Gamble Health Limited:

Have we answered all your questions. I once again convey my thanks to all of you and declare the meeting closed. This meeting will be deemed to be concluded with the declaration of the results. The results of the voting will be announced within 48 hours on conclusion of this meeting in the stock exchange and will also be available on the website. The e-voting facility will be open for the next 15 minutes to enable members to cast their votes. Request all of you to stay safe and take care of yourselves. Thank you for attending the meeting.

Ms. Zeal Shah - Company Secretary, Procter & Gamble Health Limited:

Thank you everyone.

(END OF TRANSCRIPT)