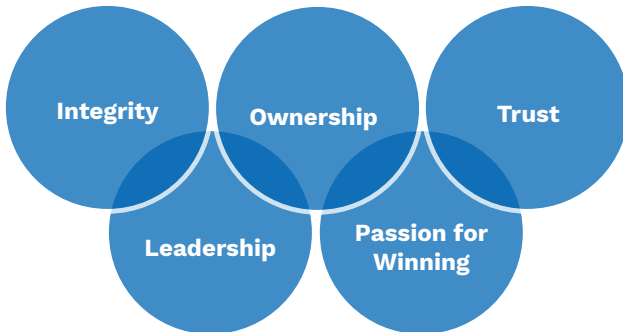


CORPORATE GOVERNANCE

The Board of Directors are pleased to present the Corporate Governance Report.

The Company's actions and the actions of all its employees are governed by its *Purpose, Values and Principles (PVPs)*.

The Company reinforces responsibilities of observing high standards of Corporate Governance on all its employees through the Company's "*Worldwide Business Conduct Manual*" ("WBCM") which sets forth management's commitment to conduct its business affairs with high ethical standards. This Manual describes the Company's Business Conduct Standards. These standards flow from the following core values of the Company:



While the WBCM policy sets forth core global standards explaining legal & ethical responsibilities, there are detailed policies and procedures in place in respect of various expectations laid down in the WBCM.

The Company has a highly experienced Board of Directors, which helps to maintain the highest standards of Corporate Governance. The Audit Committee is comprised of Directors, with appropriate financial skills to provide good oversight. The Company has adopted a Code of Conduct for its Directors, which is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. The Company has in place strong internal controls, to ensure compliance with all relevant regulations and standards. Its rigorous business process controls include ongoing programs of self-assessment, controls, as well as internal and external audits. The Company has a robust internal audit process led by the Global Internal Audit (GIA) function which consists of a team of independent fulltime Internal Controls experts.

P&G's objective is to create value for our shareholders by serving consumers, retail partners, employees and the communities in which we live and work. Our Citizenship framework is based on

key pillars of Community Impact, Equality & Inclusion and Environmental Sustainability, with a strong foundation of Ethics & Corporate Responsibility guiding everything we do.

BOARD, ITS COMMITTEES AND GOVERNANCE

(a) Composition of the Board

The Board of Directors of the Company comprises of an optimum combination of Executive and Non-Executive Directors. As on date, the Board comprises of a Non-Executive Independent Chairman, three Executive Directors and seven other Non-Executive Directors (including one women Independent Director). All Directors, except Managing Director and Non-Executive Independent Directors, are liable to retire by rotation.

The Independent Directors are independent of the management and bring external perspective to decision making. The terms and conditions of appointment of Independent Directors are available on the website of the Company at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>.

All Independent Directors have provided declarations to the Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"].

The Board is of the opinion that all the Independent Directors of the Company possess integrity, have relevant expertise and experience and fulfil the conditions specified under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. All Independent Directors have completed the registration with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

All Directors have confirmed that as on June 30, 2023, they have not been disqualified from being appointed as a Director in terms of section 164(2) of the Companies Act, 2013.

Further, all Directors have confirmed that they are not debarred from holding the office of Director pursuant to any order of the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other such authority. The Company has obtained a certificate from M/s. Saraf & Associates, Practicing Company Secretary (annexed to this Report), affirming the same.



The composition of the Board of Directors and other Directorships held as on June 30, 2023 are given below:

Name of the Director	Directorships in other companies*	Membership of Board Committees of other companies **		Directorships in other listed companies
		Member	Chairman	
Mr. Gurcharan Das Chairman and Independent Director	3	Nil	Nil	Non-Executive Independent Director: Procter & Gamble Hygiene and Health Care Limited
Mr. L. V. Vaidyanathan® Managing Director	2	2	Nil	Managing Director: 1. Procter & Gamble Hygiene and Health Care Limited
Mr. Chittranjan Dua Non-Executive Independent Director	14	3	1	Non-Executive Independent Director: 1. Procter & Gamble Hygiene and Health Care Limited 2. TVS Motor Company Limited 3. Pearl Global Industries Limited 4. TVS Holdings Limited
Mr. Anil Kumar Gupta Non-Executive Independent Director	1	2	1	Non-Executive Independent Director: 1. Procter & Gamble Hygiene and Health Care Limited
Ms. Anjuly Chib Duggal Non-Executive Independent Director	1	1	Nil	Non-Executive Independent Director: 1. Life Insurance Corporation of India Limited
Mr. Pramod Agarwal Non-Executive Director	1	Nil	Nil	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
Ms. Sonali Dhawan Non-Executive Director	1	Nil	Nil	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
Mr. Karthik Natarajan Non-Executive Director	1	Nil	Nil	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
Mr. Gagan Sawhney Non-Executive Director	1	Nil	Nil	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
Mr. Gautam Kamath Executive Director & Chief Financial Officer	Nil	Nil	Nil	Nil
Mr. Srinivas Maruthi Patnam Executive Director	Nil	Nil	Nil	Nil

* Includes directorships in private companies and companies registered under Section 8 of the Companies Act, 2013 and excludes directorships in foreign companies

** Includes memberships of only Audit Committee and Stakeholders' Relationship Committee of Public Companies

® The Board of Directors at their meeting held on April 19, 2022, on the recommendation of the Nomination & Remuneration Committee, had appointed Mr. L. V. Vaidyanathan, as an Additional Director and Managing Director of the Company for a period of five years effective July 1, 2022 subsequently, the shareholders approved his appointment vide resolution passed on July 17, 2022 by way of Postal Ballot.

(b) Meetings of the Board:

The Board meets at least once a quarter to discuss financial results and other business and compliance matters, including business performance and strategy. The Board and Committee meetings are scheduled well in advance and the Directors are annually provided with tentative dates along with tentative agenda plan for the Board and Committee meetings, as a measure to enable the Directors to plan ahead and have effective participation in the meetings.

Four meetings of the Board of Directors were held during the Financial Year July 1, 2022 to June 30, 2023. These meetings were held on August 22, 2022, November 04, 2022, February 01, 2023, and May 11, 2023. Apart from the Board meetings, the Directors also had an additional meeting on March 14, 2023 for detailed strategic discussions on business and operations of the Company.

(c) Flow of information to the Board:

To provide a background of Company's policies, standard of practices and other information, every Director is provided a set of Company's constitutional and policy documents, on their appointment on the Board of the Company.

The Company Secretary determines the agenda items for meetings and finalizes them in consultation with the management of the Company and the Managing Director. The Board is sent detailed agenda well in advance of the Board meeting. As part of green initiative for reducing usage of papers, agenda is circulated via email, restricting the email only to Directors and Key Managerial personnel of the Company. The Company Secretary of the Company attends all the meetings and is primarily responsible for noting of the minutes of the meeting. The draft Minutes are circulated to the Board and its Committees in compliance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. On receipt of comments, the Minutes are entered in the books within 30 days of the Meeting.

The Company Secretary notes actionable items discussed during the meeting. The Management reports back to the Board on the status of such items in the subsequent meeting or as needed post the meeting.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued thereunder, Secretarial Standards and the

SEBI (LODR) Regulations, 2015 with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the Shareholders of the Company, with letter and spirit.

(d) Directors' attendance record:

The attendance of the Directors at the Board Meetings held during the Financial Year and at the last Annual General Meeting held on November 18, 2022, are as under:

Name of Director	No. of Board meetings held during the tenure	No. of Board meetings attended	Last Annual General Meeting (Whether Attended)
Mr. Gurcharan Das	4	4	Yes
Mr. L. V. Vaidyanathan	4	4	Yes
Mr. Chittranjan Dua	4	4	Yes
Mr. Anil Kumar Gupta	4	4	Yes
Ms. Anjuly Chib Duggal	4	4	Yes
Mr. Pramod Agarwal	4	3	Yes
Ms. Sonali Dhawan	4	3	No
Mr. Karthik Natarajan	4	1	Yes
Mr. Gagan Sawhney	4	3	Yes
Mr. Gautam Kamath	4	4	Yes
Mr. Srinivas Maruthi Patnam	4	4	Yes

(e) Familiarization programme for Independent Directors:

The familiarization programme aims at familiarizing the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates and business model of the Company.

The Company conducts presentations at meetings of the Board and meeting of various Committees of the Board periodically to familiarize the Independent Directors with the business performance, business strategy and operations. The Company also annually conducts a strategy meeting for the Board of Directors to discuss plans and updates on business categories, supply chain, go-to-market and organization. Such discussions are led by functional heads so that Independent Directors

can have direct interaction with them. This helps the Independent Directors to understand the Company's strategy, business model, operations, market, competition, organization structure, risk analysis and such other areas.

The Company updates the Independent Directors on changes in relevant laws / regulations from time to time. Each member of the Board, including the Independent Directors, are given any information relating to the Company, whenever they so request. Independent Directors have the freedom to interact with the Company's management.

In case of appointment of new Independent Director on the Board of the Company, the Company:

- Issues a formal letter of appointment at the time of appointment;



- Provides introductory documents including Annual Report, Board committee framework, codes of conducts as may be applicable to the Director, various Policies and procedures adopted by the Company.

The details of the familiarization programmes are available on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/#fam-programme>.






(f) Key Board qualifications expensive and attributes:

The Company is engaged in manufacturing and selling of branded packaged fast moving consumer goods in the grooming and oral care businesses.

The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

Accounting Expertise		Experience of financial management with appropriate professional qualifications (e.g. MBA in Finance, Chartered Accountants, Cost Accountants, Chartered Financial Analyst etc.)
Legal Expertise		Experience in the field of law, litigation or advisory with appropriate professional qualifications (e.g. Lawyers, Solicitors, Company Secretaries)
Strategy / Business Operation Expertise		Experience of leading the companies as CEO or part of Senior management or as Functional leader with strategic or business operations expertise Experience in digital, technology driven businesses
FMCG Domain Expertise		Experience of FMCG industry
Regulatory / Policy Expertise		Experience of regulatory advisory, policy formulation & implementation, public administrative experience

While all the Board members possess the skills, their core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's aforesaid business for efficient functioning of the Board are as follows:

Name of Director					
Mr. Gurcharan Das	✓	-	✓	✓	✓
Mr. L. V. Vaidyanathan	✓	-	✓	✓	-
Mr. Chittranjan Dua	-	✓	✓	-	✓
Mr. Anil Kumar Gupta	-	-	✓	✓	-
Ms. Anjuly Chib Duggal	✓	-	-	-	✓
Mr. Pramod Agarwal	✓	-	✓	✓	-
Ms. Sonali Dhawan	-	-	✓	✓	-
Mr. Karthik Natarajan	✓	-	✓	✓	-
Mr. Gagan Sawhney	✓	-	✓	✓	-
Mr. Gautam Kamath	✓	-	✓	✓	-
Mr. Srinivas Maruthi Patnam	-	-	✓	✓	-

(g) Annual Board Evaluation and separate meeting of Independent Directors:

In terms of the requirement of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance and that of its Committees as well as performance of the Directors individually with the aim to improve the effectiveness of the Board and the Committees.

The Company has an evaluation process in place where in feedback is sought by way of structured questionnaires covering various aspects in line with the Guidance Note on Board evaluation issued by the Securities and Exchange Board of India vide its circular dated January 5, 2017 like independence, structure & composition, Board oversight and effectiveness, cohesion in meetings, meeting process, flow of information etc. Performance evaluation process is led by the Lead Independent Director based on the responses received from the Directors.

Mr. Chittranjan Dua was appointed as Lead Independent Director for the performance evaluation process for Financial Year 2022-23. The Independent Directors of the Company met separately without the presence of Non-Independent Directors or management representatives on August 09, 2023 (via video-conferencing) to review the performance of Directors individually; the Chairperson of the Company; the Board and its Committees, and to assess the quality, quantity and timeliness 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 overall performance evaluation exercise was completed to the satisfaction of the Board of Directors. The key outcome of the evaluation and actionable areas were discussed at the meetings of the Nomination and Remuneration Committee and the Board and the same were noted to be acted upon.

(h) Stock Options:

The Company does not have any Stock Option Plan for its employees. However, all employees of the Company including its Managing Director are given the right to purchase shares of the ultimate Holding Company – The Procter & Gamble Company, USA under its 'International Stock Ownership Plan'. Certain employees of the Company are also entitled to Stock Option of the Ultimate Holding Company under its Employee Stock Option Plan. Details with regard to the same are disclosed vide Note 32 forming part of the Financial Statements.

(i) Remuneration of Directors:

Members of the Company at their 38th Annual General Meeting held on November 18, 2022, had accorded approval for payment of commission upto 1% of the net profits per annum in aggregate to the Non-Executive Directors of the Company for a period of five years effective January 1, 2023 and had also empowered the Board of Directors to fix the quantum of commission payable to each of the Non-Executive Directors and to determine



the period for which said commission is payable. The Board of Directors at their meeting held on August 29, 2023 approved a payment of annual commission of ₹ 16 Lakhs to Non-P&G (who are not in employment of any P&G group entity) Non-Executive Directors. These Directors are paid to

compensate their valuable contribution to the Company owing to their wealth of experience and knowledge.

No fee or compensation is payable to the Directors on severance of Directorship of the Company.

Details of the remuneration paid or provided to the Directors of the Company for the Financial Year ended June 30, 2023 are given below:

(Amount in ₹ lakhs)

Name of Director	Relationship with other Directors	Salary including Bonus + PF contribution	Commission	Sitting Fees	Shares held (Equity Shares of ₹ 10/- each)*
Mr. Gurcharan Das	None	-	16.00	8.50	-
Mr. L. V. Vaidyanathan	None	126.51 [§]	-	-	-
Mr. Chittranjan Dua	None	-	16.00	8.50	-
Mr. Anil Kumar Gupta	None	-	16.00	9.00	-
Ms. Anjuly Chib Duggal	None	-	16.00	7.00	-
Mr. Pramod Agarwal	None	-	16.00	5.75	100
Ms. Sonali Dhawan	None	-	-	-	-
Mr. Karthik Natarajan	None	-	-	-	-
Mr. Gagan Sawhney	None	-	-	-	-
Mr. Gautam Kamath	None	121.16 [^]	-	-	-
Mr. Srinivas Maruthi Patnam	None	63.10 [#]	-	-	-

* Excludes shares held by relatives.

[§] Mr. L. V. Vaidyanathan is paid remuneration from Procter & Gamble Hygiene and Health Care Ltd and the Company contributes towards the same in proportion to its Net Outside Sales. The above table reflects the amount of remuneration to Mr. L. V. Vaidyanathan contributed by the Company. Mr. L. V. Vaidyanathan has exercised Stock Options of the ultimate Holding Company under its Employee Stock Option Plan, of which ₹ 26,01,026 has been charged to the Company.

[^] Mr. Gautam Kamath is paid remuneration from Procter & Gamble Home Products Private Ltd and the Company contributes towards the same in proportion to its Net Outside Sales. The above table reflects the amount of remuneration to Mr. Gautam Kamath contributed by the Company.

[#] Mr. Srinivas Maruthi Patnam is paid remuneration from Gillette India Limited. Procter & Gamble Hygiene and Health Care Ltd and Procter & Gamble Home Products Private Ltd contribute towards the same in proportion to their Net Outside Sales. The above table reflects the amount of remuneration to Mr. P. M. Srinivas contributed by the Company. Mr. P. M. Srinivas has exercised Stock Options of the ultimate Holding Company under its Employee Stock Option Plan, of which ₹ 9,07,922 has been charged to the Company.

(j) Related Party Transactions:

The Company has adopted Related Party Transaction Policy ('RPT Policy') to ensure that all Related Party Transactions entered into by the Company shall be in the best interest of the Company and in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

The Company has amended the Related Party Transactions policy. The Related Party Transaction Policy is available on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>

Prior omnibus approval of the Audit Committee is obtained for related party transactions which are of repetitive nature. All related party transactions are reviewed by independent chartered accountant firm to ensure transactions are in ordinary course of business, at arm's length and are in compliance with the Related Party Transactions Policy of the Company. All related party transactions are placed before the Audit Committee for quarterly review.

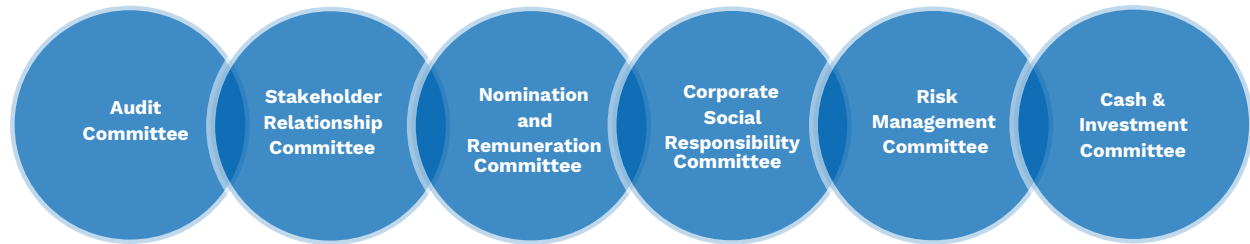
There are no material pecuniary relationships or significant transactions made by the Company with its Promoters, Directors or management, their subsidiaries or relatives etc. which have potential conflict with the interests of the Company at large. Transactions with related parties are disclosed in Note 33 forming part of the Financial Statements.

Details of material related party transaction entered into during the Financial Year 2022-23 are given below:

Name of Related Party	Procter & Gamble International Operations S.A.
Nature of transaction	Import of Finished Goods
Amount of transaction during Financial Year 2022-23	₹ 255.16 crores

The above transaction was approved by the shareholders by passing an Ordinary Resolution through postal ballot on January 8, 2018. Being related parties, the promoter shareholders had abstained from voting on the said resolution.

(k) Committees of the Board:



Audit Committee

During the Financial Year, four meetings were held on August 22, 2022, November 4, 2022, February 1, 2023, and May 11, 2023. Ms. Flavia Machado is the Secretary to the Audit Committee.

Composition and attendance of the members of the Audit Committee during Financial Year 2022-23 is as under:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Chitranjan Dua (Chairman)	ID	4	4
Mr. Gurcharan Das (Member)	ID	4	4
Mr. Anil Kumar Gupta (Member)	ID	4	4
Ms. Anjuly Chib Duggal (Member)	ID	4	4
Mr. L.V. Vaidyanathan (Member)	ED	4	4
Mr. Pramod Agarwal (Member)	NED	4	3

ID= Independent Director, ED=Executive Director, NED = Non-Executive Director

The Audit Committee plays the role as is contemplated under Section 177 of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015.

The Audit Committee powers include the following:

- to investigate any activity within its terms of reference;
- to seek information from any employee;
- to obtain outside legal or other professional advice; and
- to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee role includes the following:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;



- v. Valuation of undertakings or assets of the Company, wherever it is necessary;
- vi. Valuation of internal financial controls and risk management systems;
- vii. 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;
- viii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- ix. Examination and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 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;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- x. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- xi. Monitoring the end use of funds raised through public offers and related matters and 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 issue, and making appropriate recommendations to the Board to take up steps in this matter;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. 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;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. 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;
- xvi. 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;
- xvii. 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
- xviii. To review the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
- xx. Reviewing any other areas which may be specified as role of the Audit Committee under the SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and other statutes, as amended from time to time.

Stakeholder Relationship Committee

During the Financial Year, four meetings were held on August 22, 2022, November 4, 2022, February 1, 2023 and May 11, 2023.

Composition and attendance of the members of the Stakeholders Relationship Committee during the Financial Year is detailed in table below:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Anil Kumar Gupta (Chairman)	ID	4	4
Mr. L. V. Vaidyanathan (Member)	ID	4	4
Ms. Sonali Dhawan (Member)	NED	4	2

ID= Independent Director, NED = Non-Executive Director

The role of the Committee is as follows:

- Resolving the grievances of the security holders of the Company including complaints related to transfer and transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates etc.;
- Review of measures taken for effective exercise of voting rights by Shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- 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.

During the Financial Year, the Company received one complaint from a shareholder. This complaint had been resolved during the Financial Year. There were no pending complaints as on June 30, 2023.

Ms. Flavia Machado, Company Secretary is the Compliance Officer of the Company and is responsible for redressing investor grievances.

Nomination and Remuneration Committee

During the Financial Year, two meetings were held on August 22, 2022 and February 1 2023.

Composition and attendance of the Members of the Nomination & Remuneration Committee during the Financial Year 2022-23 is as under:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Chittranjan Dua (Chairman)	ID	2	2
Mr. Gurcharan Das (Member)	ID	2	2
Mr. Anil Kumar Gupta (Member)	ID	2	2
Ms. Anjuly Chib Duggal (Member)	ID	2	2
Mr. Pramod Agarwal (Member)	NED	2	1
Ms. Sonali Dhawan (Member)	NED	2	2

ID= Independent Director, NED = Non-Executive Director

The role of the Committee is as follows:

- Formulation of criteria for determining qualifications, positive attributes and independence of Directors;
- Formulation of evaluation criteria for performance evaluation of Independent Directors and the Board;
- Recommendation to the Board of a Policy, relating to the remuneration of Directors, Key Managerial Personnel and Senior Management;
- Identification of persons who are qualified to become Directors and who may be appointed in senior management and recommendation to the Board, their appointment and removal;
- Carrying out evaluation of every Director's performance;
- Devise a policy on Board diversity; and
- Any other role & responsibility, as may be mandated by any statutory legislation, from time to time.

The Company has adopted a Nomination and Remuneration Policy. The Nomination and Remuneration Policy is in compliance with all applicable provisions of the Companies Act, 2013, particularly Section 178 read together with the applicable rules thereto and Regulation

19 of the SEBI (LODR) Regulations, 2015. The Policy is designed to attract, motivate and retain leadership members in a competitive and international market. The Policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for Shareholders. The Policy is available on the website of the Company at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/#policies>.

The Company has also adopted a Board Diversity Policy which is based on the principle that the Company's Board of Directors should have a balance of skills, experience and diversity of perspectives appropriate to the Company's business. The Company recognizes that a Board composed of appropriately qualified people with a broad spectrum of experience relevant to the business is important for effective corporate governance and sustained commercial success of the Company. The Company aims to achieve a sustainable and balanced development by building a diverse and inclusive culture.

Corporate Social Responsibility Committee

During the Financial Year, two meetings were held on August 22, 2022 and February 1, 2023.

Composition and attendance of the members of the Corporate Social Responsibility Committee during the Financial Year 2022-23 is as under:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Anil Kumar Gupta (Chairman)	ID	2	2
Ms. Sonali Dhawan (Member)	NED	2	2
Mr. L. V. Vaidyanathan (Member)	ED	2	2
Mr. Gurcharan Das (Member)	ID	2	2

ID= Independent Director, ED=Executive Director, NED = Non-Executive Director

The role of the Committee is as follows:

- Formulation and recommendation to the Board, a Policy which shall indicate the activities to be undertaken by the Company;
- Recommendation of the amount of expenditure to be incurred on the CSR activities;

- Monitoring the CSR Policy of the Company from time to time;
- Formulation and monitoring of implementation of business responsibility policies; and
- Annual assessment of the business responsibility performance and reporting.

The Company has adopted a Corporate Social Responsibility Policy ('CSR Policy') in line with the terms of the Companies Act, 2013. The CSR initiatives of the Company form part of the Directors' Report. The CSR Policy is available on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>.

Risk Management Committee

During the Financial Year, four meetings were held on August 22, 2022, November 4, 2022, February 1, 2023 and May 11, 2023.

Composition and attendance of the members of the Risk Management Committee during the Financial Year 2022-23 is as under:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. L.V. Vaidyanathan (Chairman)	ED	4	4
Mr. Chittranjan Dua (Member)	ID	4	4
Mr. Gurcharan Das (Member)	ID	4	4
Mr. Karthik Natarajan (Member)	NED	4	Nil
Mr. Pramod Agarwal (Member)	NED	4	3
Mr. Gagan Sawhney (Member)	NED	4	3
Mr. Ghanashyam Hegde (Member)	SE	4	4

ID= Independent Director, ED=Executive Director, NED = Non-Executive Director, SE= Senior Executive

The role of the Committee is as follows:

- To formulate a detailed risk management policy which shall include details, as prescribed by law from time to time;
- To ensure that appropriate methodology, processes and systems are in place to

monitor and evaluate risks associated with the business of the Company;

- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken; and
- To review appointment, removal and terms of remuneration of the chief risk officer (if any).

The Company has adopted a Risk Management Policy, which aims to create a standard, structured and efficient approach to identify, assess and mitigate risks. The Governance Board is led by the Managing Director and comprises of Group Chief Financial Officer, Chief Human Resource Officer, Supply Chain Leader, Purchasing & Sustainability Leader and General Counsel. The Governance Board assesses, and reviews enterprise level risks and works with process owners and functional managers to ensure that corrective action is taken, and risk is mitigated as appropriate.

Cash & Investment Committee

During the Financial Year, two Meetings were held on August 22, 2022 and February 1, 2023.

Composition and attendance of the members of the Cash & Investment Committee during the Financial Year 2022-23 is as under:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Pramod Agarwal (Chairman)	NED	2	1
Mr. Chittranjan Dua (Member)	ID	2	2
Mr. Anil Kumar Gupta (Member)	ID	2	2
Mr. Karthik Natarajan (Member)	NED	2	Nil

ID= Independent Director, NED = Non-Executive Director

The role of the Committee is as follows:

Assessment and recommendation to the Board the best possible utilization of cash generated by the Company, on basis of following primary considerations:

- protecting long term growth of the Company;
- maximizing return to the Shareholders; and
- ensuring risk free investment choices.

(l) Particulars of senior management of the Company as on June 30, 2023

Name of senior management personnel	Designation
Mr. L. V. Vaidyanathan	Managing Director
Mr. Gautam Kamath	Finance Head
Mr. Sairamana Ponugoti	Sales Head
Mr. P. M. Srinivas	Human Resources Head
Mr. Ankur Bhagat	Supply Network Operations Head
Mr. Sharath Verma	Chief Marketing Officer*
Mr. Saurabh Bajpai	Category Leader- Grooming **
Mr. Gopalkrishnan Kalianna	Category Leader- Oral Care
Mr. Sumeet Mittal	Analytics & Insights Leader
Ms. Supriya Srinivasa	Direct-to-Consumers & Counselor Operations Leader
Mr. Nikunj Jain	Information Technology Head
Mr. Pawan Verma	Purchases Head
Mr. Ghanashyam Hegde	Legal Head
Mr. Sachan Saini	Government Relations Head
Ms. Enakshee Deva	Communications & CSR Head

*Mr. Sharath Verma ceased to be Chief Marketing Officer effective August 31, 2023. Ms. Mukta Maheshwari has been appointed as Chief Marketing Officer effective September 1, 2023.

**Mr. Saurabh Bajpai ceased to be Category Leader-Grooming effective August 31, 2023. Mr. Abhisek Desai has been appointed as Category Leader- Grooming and Brand Operations leader effective September 1, 2023.

(m) Succession planning:

The Company believes that by integrating workforce planning with strategic business planning, the Company can put necessary financial and human resources in place so that its objectives can be met.

The Company strives to maintain an appropriate balance of skills and experience within the organization and the Board in an endeavour to introduce new perspectives while maintaining experience and continuity. Our Board members bring to the table their broad and diverse skills



and viewpoints to aid the Company in advancing its strategy. To effect the same, the Nomination and Remuneration Committee works with the Board on the Board succession plan to ensure orderly succession in appointments to the Board.

(n) Disclosures regarding re-appointment of Directors:

1. Mr. Gautam Kamath

Mr. Gautam Kamath is a Chartered Accountant and an MBA from Indian Institution of Management, Ahmedabad with overall experience of over 21 years across several industries and geographies. He has spent the last 16 years with P&G across four geographies, leading transformational projects and delivering outstanding results for several important P&G businesses. In his previous role, Mr. Kamath was the Regional CFO of the Fabric and Home Care Business Unit for the Asia- Pacific region and CFO of P&G's Australia and New Zealand business prior to that.

Mr. Kamath, retires by rotation and being eligible, offers himself for re-appointment at the ensuing 39th Annual General Meeting.

2. Mr. Karthik Natarajan

Mr. Karthik Natarajan is a Chartered Accountant and has completed his Bachelor of Commerce from R. A. Poddar College, Mumbai. He has been with P&G for over 22 years and is currently the Senior Vice President and regional CFO, Asia Pacific, Middle East & Africa. Over his experience at P&G, he has worked across multiple locations including India, US, China, Philippines and Singapore, and has led strategy development, business and financial planning and operational execution with excellence for several important P&G businesses.

Mr. Natarajan, retires by rotation and being eligible, offers himself for re-appointment at the ensuing 39th Annual General Meeting.

COMMUNICATION TO SHAREHOLDERS

(i) Annual Report and Notice calling the Meeting

This Annual Report along with Notice calling the Annual General Meeting, for the Financial Year 2022-23, in electronic form, is being sent to the Members at the email address provided/ updated by the Members with the Depository Participants / Registrar & Transfer Agents, as applicable.

Members who need hard copy of the report are requested to write to the Company Secretary at investorgil.im@pg.com.

(ii) Results

The quarterly results of the Company are announced within 45 days of completion of the quarter or within the time as prescribed by the Securities & Exchange Board of India. Audited Annual Results are announced within 60 days of the end of the Financial Year or within the time as prescribed by the Securities & Exchange Board of India. Financial results and other newspaper advertisements were published in the Business Standard and Mumbai Lakshadeep. The Company's results and official news releases are published on Company's website: <https://in.pg.com/india-investors/gil/reports-announcements/>.

(iii) Analyst Meet

One meeting with an Institutional Investor was held during the Financial Year. Details of the same are hosted on the website of the Company at <https://in.pg.com/india-investors/gil/shareholder-information/info/>

(iv) Communication with respect to deduction of tax on dividend income

Shareholders may note that, in accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Indian Finance Act, 2020, dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders and the Company is required to deduct the tax at source ("TDS") on the distribution of dividend income to its shareholders at the applicable rates. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit the requisite documents as mentioned in our letter, which is put up on the website at <https://in.pg.com/india-investors/gil/reports-announcements/announcements/>. The said documents (duly completed and signed) are required to be submitted to Company's Registrar & Transfer Agent (RTA) on or before **November 6, 2023**.

(v) Sustainability Initiative

The Company requests its shareholders to join in its endeavour to conserve resources by updating relevant information for receiving online communication and dividend pay-out.

(vi) Updation of PAN, KYC and Nomination details

As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and circulars issued for extension thereafter, all listed companies are required to record the PAN, Nomination and KYC details of all the shareholders and Bank Account details of first holder for shares in physical mode. Shareholders holding shares of the Company in physical form are requested to update above information with the Company, if pending. It is hereby informed that if any ONE of the above - mentioned details are not updated with the Company before December 31, 2023, the folios with respect to such securities shall be frozen as per above-mentioned circular.

The Company has sent out intimations to those Members, holding shares in physical form, whose folios are incomplete with PAN, KYC and/ or Nomination details, requesting them to update the details so as to avoid freezing of the folios. For further details, shareholders are requested to follow steps mentioned in the circular uploaded on the website of the Company at <https://in.pg.com/india-investors/gil/guidance/#shareholderservices>.

In accordance with SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 and circulars issued for extension thereafter, Members holding shares in dematerialized form, are requested to submit their 'choice of Nomination' for their demat accounts on or before December 31, 2023.

Further, shareholders are requested to register their email address and mobile number receiving intimations and regular updates from the Company.

The Company greatly appreciates your response and assistance in this regard.

(vii) Share Transfer System/Dematerialization

As per directives issued by the Securities and Exchange Board of India (SEBI), transfer requests for effecting transfer of securities, except in case of transmission or transposition of securities, shall not be processed unless the securities are held in dematerialized form effective April 1, 2019.

The transfer deed(s) lodged prior to deadline, i.e., April 1, 2019, and returned due to deficiency in the documents were allowed to be re-lodged for transfer with MAS Services Limited (Registrar & Transfer Agents), on or before March 31, 2021 (cut-off date) as fixed by SEBI vide circular

dated September 7, 2020. No physical transfer lodgement/re-lodgement has been allowed thereafter.

Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its circular dated 25th January 2022, has mandated the listed entities to issue securities for the following service requests only in dematerialised form viz., Issue of duplicate securities certificate; Claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Transmission; Transposition, etc. For the purpose of the same, after due verification, registrar and transfer agent/issuer companies shall retain share certificates and process the service requests by issuing letter of confirmation, valid for a period of 120 days. As per the process, shareholders are required to submit their demat requests within this validity period, failing which the Company shall credit the securities to a suspense escrow demat account of the Company. The operational guidelines with respect to above service requests is available on the website of the Company at <https://in.pg.com/india-investors/gil/guidance/>

All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 15 days from the date of receipt of relevant documents, provided they are complete in all respects.

(viii). Alternate Dispute Redressal Mechanism

SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 has prescribed an SOP in accordance with Regulation 40 of the SEBI (LODR) Regulations, 2015, for dispute resolution under the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or Registrars to an Issue and Share Transfer Agents and its Shareholder(s)/ Investor(s) emanating from investor services. The Company along with its RTA has made the investors aware on the availability of dispute resolution mechanism with Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited against the Company and/or its RTA. Communication in this regard was sent through email and/or SMSes to all holders who held the shares of the Company in physical form. The said SEBI Circular is also made available on the Company's website at <https://in.pg.com/india-investors/gil/guidance/>.



Further, SEBI has streamlined the existing dispute resolution mechanism by establishing a common online dispute resolution portal for resolution of disputes arising in the securities market. Investors are requested to take note of the same.

STATUTORY COMPLIANCE

The Company has complied with applicable requirements prescribed by the regulatory and statutory authorities during the preceding three Financial Years on all matters related to capital markets and no penalties or strictures in this respect have been imposed on the Company. The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

GENERAL MEETINGS

Annual General Meeting	Date	Time	Venue	No. of special resolutions passed
38 th	18.11.2022	11:00 a.m.	Annual General Meeting was convened through	-
37 th	23.11.2021	11:00 a.m.	Video conferencing/	-
36 th	25.11.2020	11:00 a.m.	other audio visual means. Deemed venue for the meeting was the Registered Office of the Company : P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099.	-

POSTAL BALLOT

During the Financial Year, the following resolution was approved by way of postal ballot mechanism by the Shareholders of the Company on July 17, 2022.

The Board had appointed Mr. Nrupang B. Dholakia, Practicing Company Secretary and in his absence Mr. Vishvesh G Bhagat, Practicing Company Secretary, Designated Partners of Dholakia & Associates LLP as the scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The results of the postal ballot were declared on July 19, 2022. The resolution was passed by the Shareholders of the Company as an Ordinary Resolution with requisite majority.

Description of Resolution: To appoint Mr. L. V. Vaidyanathan (DIN 09632201) as a Director and Managing Director of the Company for a period of five years effective July 1, 2022 (Ordinary Resolution)

Particulars	No. of Votes (Physical ballots and e-voting)	Votes Cast (No. of Shares)	% of Votes
Assented to the resolution	497	2,78,81,012	97.78
Dissented to the resolution	123	6,32,882	2.22
No. of total valid Postal Ballot Forms/ e-votes received	620	2,85,13,894	100.00

Procedure for Postal Ballot:

In compliance with Regulation 44 of SEBI (LODR) Regulations 2015, Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, the Company provided electronic voting (e-voting) facility to all its Shareholders. The Company engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to all its members. The Shareholders had an option to vote either by postal ballot or through e-voting. The Company dispatched the postal ballot notices and forms along with postage prepaid business reply envelopes to its Shareholders whose names appeared on the Register of Members/list of beneficiaries as on cut-off date. The postal ballot notice was sent to Shareholders in electronic form to the email addresses registered with the depository participants/ Company’s Registrar & Share Transfer Agents. The Company also published a notice in the newspapers declaring the details of completion of dispatch and other requirements under the Secretarial Standards issued by the Institute of Company Secretaries of India, the Companies Act, 2013 and the Rules issued thereunder. Voting rights were reckoned on the paid up value of shares of the Company registered in the names of the Shareholders as on the cut-off date. Shareholders desiring to vote through postal ballot were requested to return the forms, duly completed and signed so as to reach the Scrutinizer before the close of the voting period. Members desiring to exercise their votes by electronic mode were requested to vote before the close of business hours on the last date of e-voting. The Scrutinizer submitted his report to the Chairman, after the completion of scrutiny and the consolidated results

of the voting by postal ballot were then announced by the Company. The results were displayed on the website of the Company at in.pg.com, besides being communicated to the Stock Exchanges.

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

MD and CFO CERTIFICATION

A compliance certificate in accordance with requirement of Regulation 17(8) of the SEBI (LODR) Regulations, 2015, was provided to the Board of Directors in the prescribed format for the Financial Year 2022-23, which was reviewed by the Audit Committee and taken on record by the Board.

ADOPTION OF DISCRETIONARY REQUIREMENTS

The Company has adopted following discretionary requirements of Regulation 27(1) of the SEBI (LODR) Regulations, 2015:

- a. There are no audit qualifications in the Company's financial statements for the Financial Year 2022-23, the Company continues to adopt best practices to ensure regime of unmodified audit opinion; and
- b. The Internal Auditor of the Company directly reports to the Audit committee.
- c. Separation of role between Chairman and Managing Director of the Company

WHISTLE BLOWER POLICY

The Company is a subsidiary of The Procter & Gamble Company, USA, ("P&G US") and has adopted P&G's global standards and whistle blower mechanism set forth in P&G's Worldwide Business Conduct Manual (WBCM), as Company's Vigil Mechanism. The WBCM sets out several ways employees and others may report concerns, including via the Worldwide Business Conduct Helpline which is available via telephone, email, or web reporting around the world 24 hours a day, seven days a week. It is staffed by an independent company and can take calls in most languages. Reports of actual or suspected violations may also be made anonymously, where allowed by applicable law. The Worldwide Business Conduct Helpline is accessible to all employees. The Audit Committee oversees the vigil mechanism and cases reported along with status report and action taken (if any) are reported to the Committee. No personnel has been denied access to the Committee.

The Vigil Mechanism is available on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>.

CODE OF CONDUCT

(i) Code of Conduct for Directors:

The Company has in place a Code of Conduct for its Directors and senior management. This Code is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. The Board Members and Senior Management Personnel have affirmed their compliance with the Code of Conduct and a certificate from Managing Director to that effect is annexed to this Corporate Governance Report. The Code of Conduct has been hosted on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/#code>.

(ii) Code of Conduct for Prohibition of Insider Trading:

The Board of the Company has adopted a Code of Conduct for Prohibition of Insider Trading under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The code has been hosted on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/#code>.

GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting

Pursuant to the circulars issued by the Ministry of Corporate Affairs, latest being No. 09/2023, dated September 25 2023, the 39th Annual General Meeting will be held on **Tuesday, November 28, 2023 at 11.00 a.m.** through video-conference/ other audio visual means, without the physical presence of members. Deemed Venue for Meeting shall be the Registered Office of the Company: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099. Details for joining and participating in the meeting through video-conferencing are provided in the notice convening the 39th Annual General Meeting. A transcript of the Annual General Meeting will be made available on the Company's website at <https://in.pg.com>.

II. Financial Calendar

Presently, the Company follows July-June Financial Year. The Financial Results are declared within timelines as prescribed by the Securities & Exchange Board of India.



III. Book Closure Dates: Wednesday, November 22, 2023 to Tuesday, November 28, 2023 (both days inclusive). The said book closure is for payment of dividend, if declared at the ensuing Annual General Meeting.

IV. Dividend Payment Date: : On or before December 22, 2023.

V. Total fees paid to Statutory Auditors of the Company: Total fees of ₹ 133.60 lakhs for Financial Year 2022-2023, was paid by the Company to Kalyaniwalla & Mistry LLP, Statutory Auditors of the Company.

VI. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the Financial Year 2022-23 are as under:

- a. Number of complaints filed during the Financial Year: NIL
- b. Number of complaints disposed of during the Financial Year: NIL
- c. Number of complaints pending as at end of the Financial Year: NIL

VII. Recommendations of Committees of the Board

There were no instances during the Financial Year 2022-23, wherein the Board had not accepted recommendations made by any Committee of the Board.

VIII. Listing of Equity Shares on Stock Exchanges

The Company's shares are listed on below stock exchanges:

Name of Stock Exchange	Company Scrip Code	Address of stock exchange
BSE Limited	507815	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
National Stock Exchange of India Limited	GILLETTE	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

IX. ISIN Code

Dematerialization ISIN Code : **INE322A01010**

X. Stock Price Data

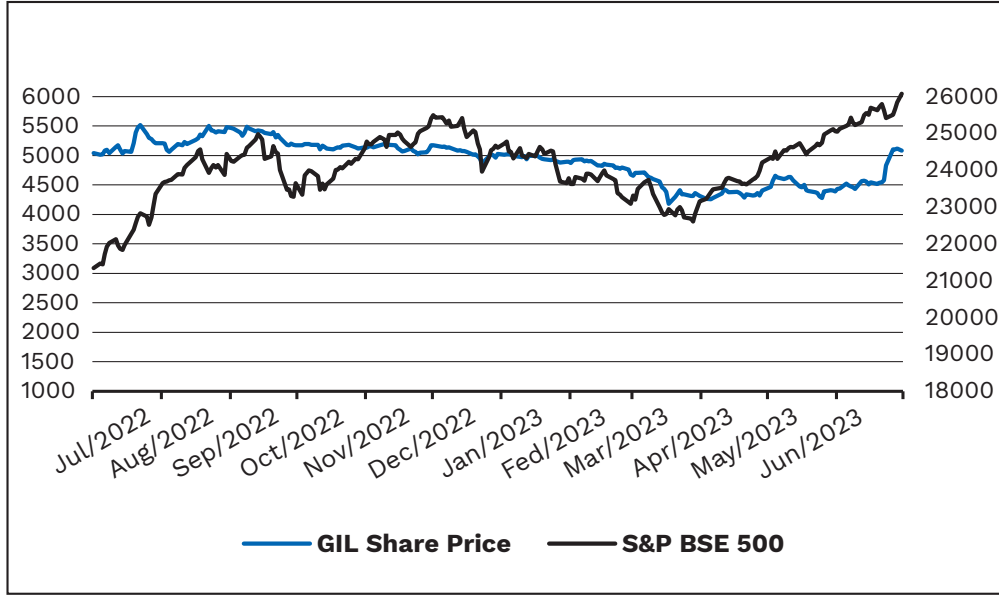
Month	BSE		NSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
July – 2022	5,533.00	4,982.15	5,545.05	4,977.35
August – 2022	5,700.50	5,014.45	5,624.95	5,017.65
September – 2022	5,545.00	5,112.20	5,540.95	5,111.10
October – 2022	5,213.10	5,056.00	5,219.00	5,090.00
November – 2022	5,256.70	4,973.05	5,260.40	4,980.00
December – 2022	5,239.95	4,800.00	5,200.00	4,852.05
January – 2023	5,063.25	4,850.00	5,056.00	4,850.00
February – 2023	4,970.00	4,601.15	4,996.00	4,787.80
March -2023	4,736.50	4,140.00	4,734.80	4,135.25
April – 2023	4,465.80	4,235.20	4,490.00	4,232.00
May – 2023	4,729.05	4,251.05	4,735.60	4,222.55
June – 2023	5,185.60	4,399.20	5,185.00	5,032.05

(Source: www.bseindia.com & www.nseindia.com)



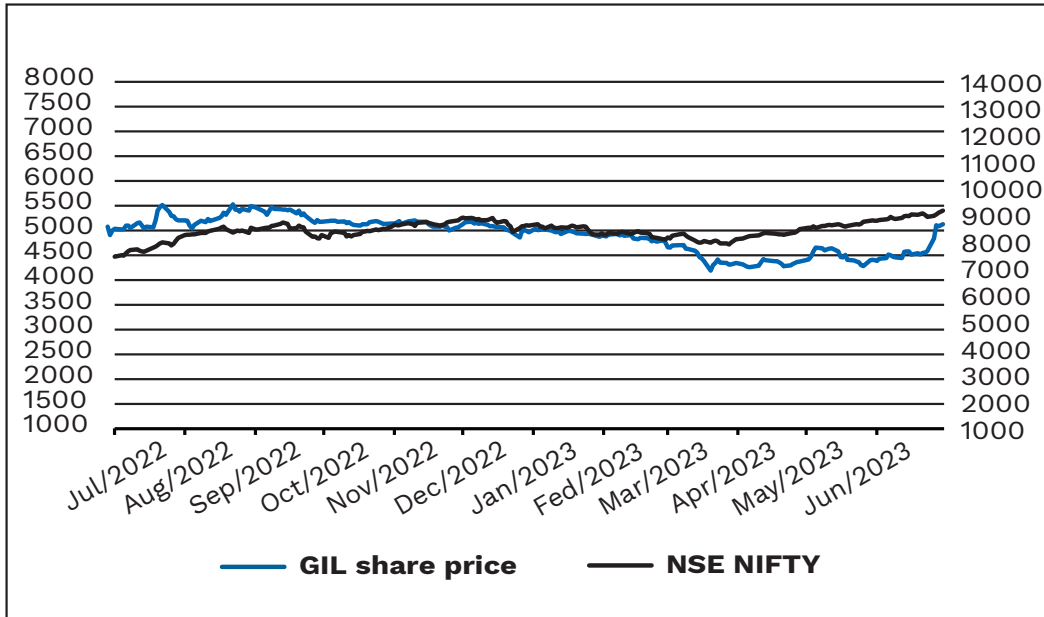
XI. Stock Performance in comparison to the BSE Sensex and NSE Nifty

The following chart shows the performance of the Company’s shares as compared to the BSE Sensex during the Financial Year 2022-23:



(Source: www.bseindia.com)

The following chart shows the performance of the Company’s shares as compared to the NSE Nifty during the Financial Year 2022-23:



(Source: www.nseindia.com)



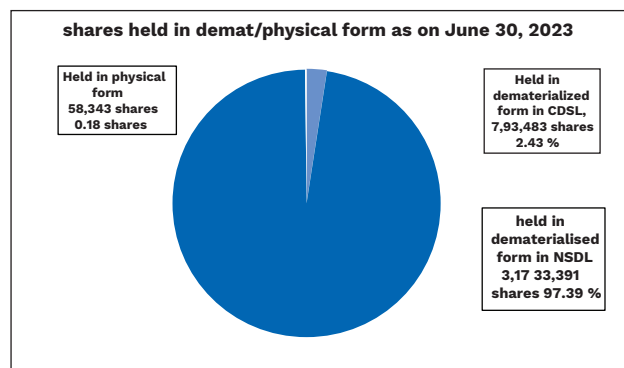
XII. Distribution of shareholding by size class as on June 30, 2023

Shareholding (in ₹)	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 5000	50,279	98.77	13,76,239	4.22
5001 – 10000	352	0.69	2,50,825	0.77
1001– 20000	141	0.28	1,97,994	0.60
20001 – 30000	44	0.09	1,10,632	0.34
30001 – 40000	13	0.02	45,625	0.14
40001 – 50000	11	0.02	51,593	0.16
50001– 100000	26	0.05	1,95,369	0.60
100001 and above	40	0.08	3,03,56,940	93.17
TOTAL	50,906	100.00	3,25,85,217	100.00

XIII. Dematerialization of shares and liquidity

The Company’s shares are required to be compulsorily traded in the stock exchanges in dematerialized form. As on June 30, 2023, the number of shares in dematerialized and physical mode are as under:

Particulars	No. of shares	% to total capital issued
Held in dematerialized form in CDSL	7,93,483	2.43
Held in dematerialized form in NSDL	3,17,33,391	97.39
Held in physical form	58,343	0.18
Total	3,25,85,217	100.00



XIV. Distribution of shareholding by ownership as on June 30, 2023

Category	Number of shares held	% of shares held
Foreign & Indian promoters	2,44,37,803	75.00
Resident Individuals and others	45,35,298	13.91
Mutual Funds	16,96,313	5.21
Financial Institutions / Banks /	2	0.00
Foreign Institutional Investors	2,14,126	0.66
Private Bodies Corporate	15,62,157	4.79
NRIs	1,39,518	0.43
TOTAL	3,25,85,217	100.00

XV. Unclaimed Dividends

In accordance with the provisions of Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) dividends not encashed or claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The Members whose dividend or shares are transferred to the IEPF Authority can claim their shares or dividend from the Authority.

Interim Dividend declared during the Financial Year 2016-17 and final dividend for the Financial Year ended June 30, 2016 and for the subsequent years, which remain unclaimed, will be due for transfer to the IEPF of the Central Government on the dates mentioned in the table below. The Company has sent individual notices and issued advertisements in the newspapers, requesting the shareholders to claim their dividends in order to avoid transfer of shares or dividends to the IEPF.

Members who have not encashed their dividend warrants for these years are requested to approach the Company's RTA, M/s. Mas Services Limited for revalidation of their dividend warrants on or before the due dates mentioned herein.

Those holding shares in the dematerialized form are requested to update their bank account other relevant details reduce the quantum of physical dividend warrants and other correspondence that is sent through physical mode in order to enable digitization of data.

For the Financial Year ended	Date of Declaration	Transfer to IEPF
30.06.2016	30.11.2016	05.01.2024
Interim 2016-17	06.05.2017	11.06.2024
30.06.2017	15.11.2017	21.12.2024
30.06.2018	30.11.2018	05.01.2026
Interim 2018-19	07.02.2019	15.03.2026
30.06.2019	26.11.2019	01.01.2027
30.06.2020	25.11.2020	31.12.2027
1 st Interim 2020-21	04.02.2021	12.03.2028
Special dividend 2020-21	05.05.2021	10.06.2028
30.06.2021	23.11.2021	30.12.2028
Interim 2021-22	02.02.2022	11.03.2029
30.06.2022	18.11.2022	25.12.2029
Interim 2022-23	01.02.2023	09.03.2030

Members are requested to update their bank account, other relevant details to reduce the quantum of physical dividend warrants and other correspondence that is sent through physical mode in order to enable digitization of data.

Measures undertaken to reduce quantum of unclaimed dividend:

The Company, *inter alia*, has undertaken following initiatives during the year under review to reduce the quantum of unclaimed dividend(s):

- Periodic reminders are sent to the shareholders of the Company to claim their outstanding dividend(s).
- Suo motu credit of outstanding dividend(s) are being made to the bank account(s) of shareholders on registration of their bank details.

The members who have a claim on the dividends and shares transferred to the IEPF Authority may claim the same by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents listed in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred.

During the Financial Year 2022-23, unclaimed amounts with respect to final dividend for the Financial Year ended June 30, 2015 and interim dividend declared during the Financial Year 2015-16 amounting to ₹ 17,87,577 and 2,321 shares were transferred to the IEPF. The details of unpaid/unclaimed dividend as on June 30, 2023 have been hosted on the website of the Company, viz., <https://in.pg.com/>. Ms. Flavia Machado is the Nodal Officer of the Company under the IEPF Rules.

XVI. Transfer of Shares to Unclaimed Suspense Account / Suspense Escrow Demat Account

In accordance with the operating guidelines issued by SEBI, the Company was not required to transfer any equity shares in 'Gillette India Limited – Suspense Escrow Demat Account' arising out of formalities pertaining to non-receipt of demat request within 120 days of issuance of letter of confirmation, during the Financial Year.

XVII. Other Disclosures

- As on date, the Company has not issued GDR / ADR / warrants or any convertible instruments.
- The Company does not have any subsidiary companies.
- No credit rating has been obtained by the Company with respect to its securities.
- The disclosure pertaining to details of utilisation of funds raised through preferential allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the SEBI (LODR) Regulations is not applicable to the Company.
- Commodity price risk or foreign exchange risk and hedging activities-

The Company does not have any exposure hedged through commodity derivatives.

The details of foreign currency risk management are disclosed in Note 31 forming part of the Financial statements. The



Company has not entered into any hedging activities in Financial Year 2022-23.

XVIII. Plant location

(i) Bhiwadi Plant

SPA-65A, Bhiwadi Industrial Area, Bhiwadi, Dist. Khairthal Tijara, Rajasthan – 301019

(ii) Baddi Plant

Plot no. 4, Industrial Area, Village Katha, Bhatoli Kalan Dist. Solan, Baddi – 173205 Himachal Pradesh

XIX. Investor Queries and Grievances Redressal

Shareholders can send their correspondence to the Company with respect to their shares, dividend, request for annual reports and shareholder grievances.

Address for Correspondence:

Compliance Officer & Company Secretary | IEPF Nodal Officer

Gillette India Limited

P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (East) Mumbai – 400 099

Investor Helpline nos.: 86575 00524

Ph : 022-28266000

Fax : 022-28267337

Email Id: investorgil.im@pg.com

XX. Registrar and Transfer Agents(RTA)

MAS Services Limited

T-34, 2nd floor, Okhla Industrial Area Phase II, New Delhi – 110 020.

Ph: 011-26387281/82/83, Fax: 011-26387384

E-mail : info@masserv.com

Declaration

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members have confirmed compliance with the Directors' Code of Conduct for the Financial Year ended June 30, 2023 and the Senior Management has complied with the Business Conduct Manual for the Financial Year ended June 30, 2023.

Mumbai,

August 29, 2023

For **GILLETTE INDIA LIMITED**

L. V. Vaidyanathan

Managing Director



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
GILLETTE INDIA LIMITED
CIN: L28931MH1984PLC267130
P&G Plaza, Cardinal Gracias Rd,
Chakala, Andheri (E),
Mumbai 400099

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **GILLETTE INDIA LIMITED** having **CIN: L28931MH1984PLC267130** and having registered office at P & G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai MH 400099 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 30th June, 2023 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 other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1.	Chittranjan Dua	00036080	31/07/2002
2.	Pramod Agarwal	00066989	08/05/2015
3.	Gurcharan Das	00100011	29/01/2007
4.	Anil Kumar Ishwar Dayal Gupta	02588131	28/03/2009
5.	Anjuly Chib Duggal	05264033	26/03/2019
6.	Karthik Natarajan	06685891	23/01/2017
7.	Sonali Dhawan	06808527	25/02/2014
8.	Gagan Sawhney	08279568	22/08/2019
9.	Gautam Yeshvanth Kamath	09235167	01/08/2021
10.	Srinivas Maruthi Patnam	09296558	01/09/2021
11.	Vaidyanathan Viswanathan Lalgudi	09632201	01/07/2022

*the date of appointment is as per the MCA Portal.

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

For **Saraf & Associates**
Practising Company Secretaries

K.G. SARAF
Proprietor

FCS: 1596 | CP: 642
FRN. S1988MH004800
PR. 1003/2020

Place : Mumbai
Date : 29.08.2023
UDIN : F001596E000890110



CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with paragraph E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members,

GILLETTE INDIA LIMITED

CIN: L28931MH1984PLC267130

P&G Plaza, Cardinal Gracias Rd,
Chakala, Andheri (E),
Mumbai 400099

I have examined the compliance of the conditions of Corporate Governance by GILLETTE INDIA LIMITED (CIN - L28931MH1984PLC267130) ('the Company') as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the year ended on June 30, 2023.

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is

neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the management; I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on June 30, 2023.

I further state that such compliance 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.

For **Saraf & Associates**
Practising Company Secretaries

K.G. SARAF

Proprietor

Place : Mumbai

Date : 29.08.2023

UDIN : F001596E000890077

FCS: 1596 | CP: 642

FRN. S1988MH004800

PR. 1003/2020