



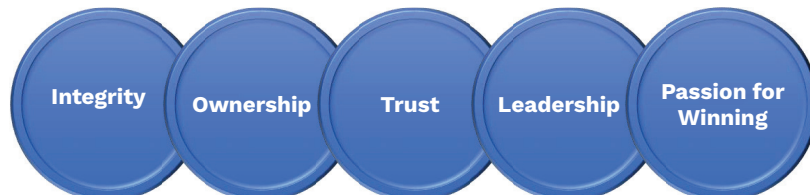
## CORPORATE GOVERNANCE REPORT

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

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At the core of the Company is the commitment to doing the right thing. Building and sustaining a robust business for long term depends on maintaining strong ethical, compliance, and quality standards across everything we do.

Taken together, P&G's Purpose, Values and Principles are the foundation for P&G's unique culture. Throughout its history, Company's business has grown and changed while these elements have endured and will continue to be passed down to generations of P&G people to come.



The Company has adopted P&G's Worldwide Business Conduct Manual (WBCM), which sets forth mandatory global standards to be followed and also explains legal & ethical responsibilities. Our WBCM applies to all employees regardless of location, seniority level, or function. The Company has also 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.

### BOARD OF DIRECTORS AND ITS 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 of this report, the Board comprises of a Non-Executive Independent Chairperson, a Managing Director, one Executive Director and six other Non-Executive Directors. The Board has two women Directors, of which one is an Independent Director. All other Directors, except the Managing Director and the Non-Executive Independent Directors, are liable to retire by rotation.

Non-Executive Independent Directors are independent of the management. They play a key role in balancing the functioning of the Board by bringing in independent judgement and external perspective. The terms & conditions of appointment of Independent Directors are available on the website of the Company at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/>.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“the SEBI (LODR) Regulations, 2015”].

Further, all Independent Directors of the Company have provided declaration 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 (LODR) Regulations, 2015”. All Independent Directors of the Company have completed the registration with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

There is no inter-se relationship between the Directors of the Company.

All Directors have confirmed that they have not been disqualified from being appointed as a Director pursuant to section 164(2) of the Act and 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 LLP, Practicing Company Secretary (annexed to this Report), affirming the same.

The composition of the Board of Directors and their directorships in other Companies held as on March 31, 2025 are given below:

Name & designation of the Director	Directorship in other companies*	Membership of Board Committees of other companies **		Directorships in other listed companies
		Member	Chairperson	
Mr. Chittranjan Dua, Chairperson and Independent Director	10	1	Nil	Non-Executive Independent Director: TVS Holdings Limited Sundaram-Clayton Limited
Mr. Kumar Venkatasubramanian, Managing Director	2	2	Nil	Managing Director: Gillette India Limited
Dr. Ashima Goyal, Independent Director	2	2	Nil	Non-Executive Independent Director: Edelweiss Financial Services Limited
Mr. Gurcharan Das, Independent Director	3	Nil	Nil	Nil
Mr. Krishnamurthy Iyer, Independent Director	Nil	Nil	Nil	Nil
Mr. Pramod Agarwal, Non-Executive Director	1	1	1	Non-Executive Director: Gillette India Limited
Ms. Sonali Dhawan, Non-Executive Director	Nil	Nil	Nil	Nil
Mr. Gagan Sawhney, Non-Executive Director	Nil	Nil	Nil	Nil
Mr. Ghanashyam Hegde, Executive Director and Company Secretary	1	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.

#### (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 provided with annual calendar for the Board and Committee meetings, as a measure to enable the Directors to plan ahead and have effective participation in the meetings.

During the Financial Year July 1, 2024 to March 31, 2025, three meetings of the Board were held on August 28, 2024, October 30, 2024 and February 11, 2025.

#### (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 and the Committee members are sent detailed agenda well in advance of the Board and Committee meetings. Sufficient time is allocated for discussions and deliberations at the meeting. The Committees of the Board make

necessary recommendations to the Board which are relevant from time to time. The Company Secretary of the Company attends all the meetings and is responsible for noting 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. Senior Managerial Personnel of the Company are invited to Board meetings, at regular intervals or as recommended by Board, to familiarize the Board members on Company's business, strategy, or processes.

The Company Secretary of the Company notes the minutes of the meeting. The draft minutes are circulated to the Board and its Committees in compliance with the Companies Act, 2013. On receipt of comments, the minutes are entered in the books within 30 days of 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 26, 2024, is 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. Chittranjan Dua	3	3	Yes
Mr. Kumar Venkatasubramanian	3	3	Yes
Mr. Krishnamurthy Iyer	3	3	Yes
Mr. Gurcharan Das	3	3	Yes
Dr. Ashima Goyal	3	3	Yes
Mr. Anil Kumar Gupta*	1	1	Not applicable
Mr. Pramod Agarwal	3	3	Yes

Name of Director	No. of Board meetings held during the tenure	No. of Board meetings attended	Last Annual General Meeting (Whether Attended)
Mr. Ghanashyam Hegde	3	3	Yes
Ms. Sonali Dhawan	3	1	No
Mr. Gagan Sawhney	3	2	Yes

\*Mr. Anil Kumar Gupta ceased to be Independent Director of the Company on September 23, 2024.

#### (e) Familiarization programme for Independent Directors

The Company's familiarization programme aims at acquainting the Independent Directors on:

- Their roles, rights, responsibilities in the Company;
- Nature of the industry in which the Company operates and business model of the Company;
- Other matters like Company policies, procedures, Code of Conduct, Internal standards, etc.

For the same, the Company has an elaborate process for familiarization and onboarding of any new Independent Director, which includes:

- Issuance of formal letter of appointment at the time of appointment
- Providing Introductory documents including previous Annual Reports, Board committee framework, codes of conducts as may be applicable to the Director, various policies and procedures adopted by the Company.

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.

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 Company's business, organization

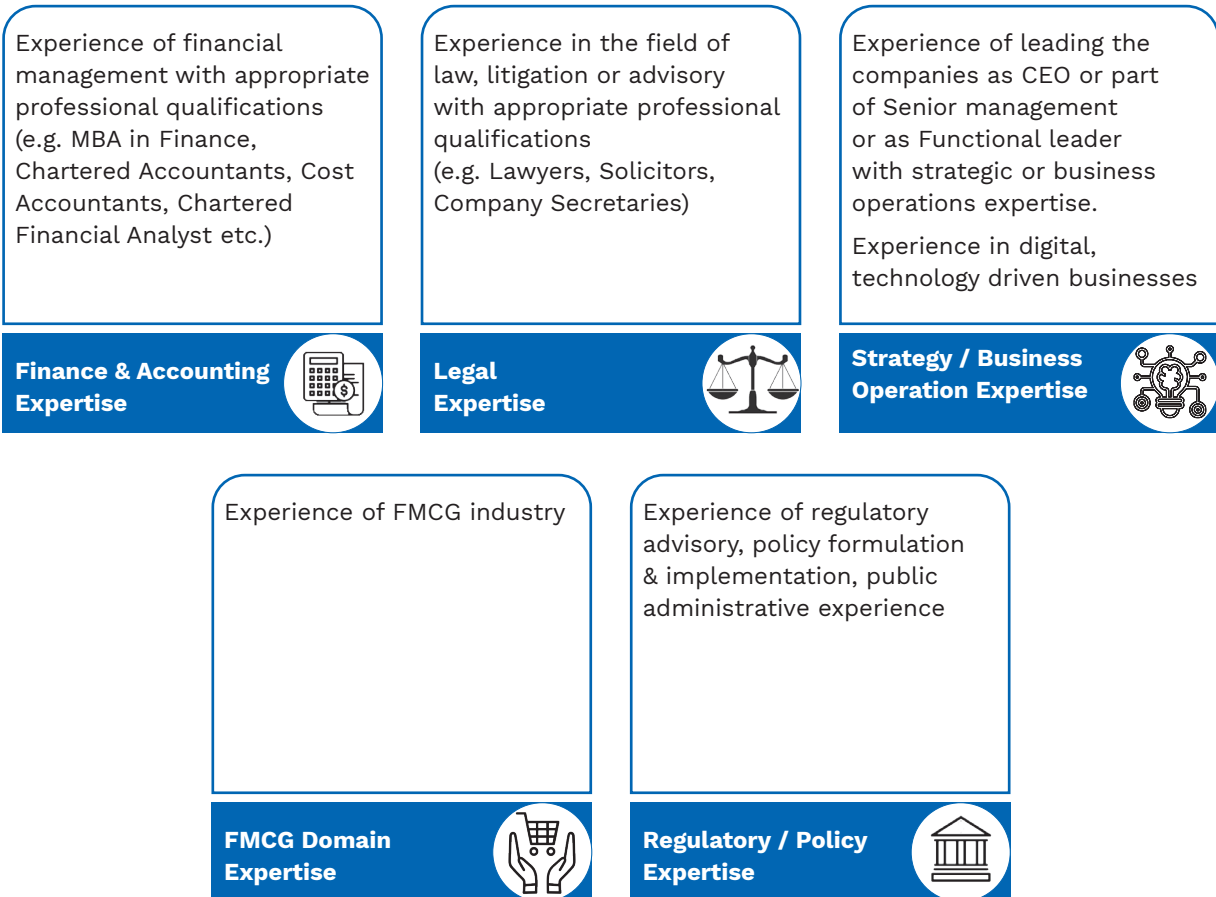
and strategy. Such presentations are made by functional heads so that Independent Directors can have direct interaction with them. This helps the Independent Directors to understand the Company's strategy, business model, operations, market, competition, organization structure, risk analysis and such other areas.

The Company conducts various sessions on knowledge sharing & familiarization for the Non-Executive Directors of the Company on topics which are relevant to the functioning of the Company from time to time.

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

**(f) Key Board qualifications, expertise and attributes**

The Company is engaged in manufacturing and selling of branded packaged fast moving consumer goods in the feminine care and health care businesses. It is ensured that the Board Members have backgrounds that when combined provide a portfolio of experience, expertise and knowledge that serve Company's purpose, at its best. The following skills, expertise and competencies have been identified for the effective functioning of the Company:



While all the Board members possess the skills identified, their core skills, expertise and 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 the Director					
Mr. Chittranjan Dua	-	✓	✓	-	✓
Mr. Gurcharan Das	✓	-	✓	✓	✓
Mr. Krishnamurthy Iyer	✓	-	✓	-	✓
Dr. Ashima Goyal	-	-	✓	-	✓
Mr. Pramod Agarwal	✓	-	✓	✓	-
Mr. Kumar Venkatasubramanian	✓	-	✓	✓	-
Ms. Sonali Dhawan	-	-	✓	✓	-
Mr. Gagan Sawhney	✓	-	✓	✓	-
Mr. Ghanashyam Hegde	-	✓	-	✓	✓

**(g) Annual Board evaluation and separate meeting of Independent Directors**

In terms of the requirement of the Act 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 feedback is sought by way of structured questionnaires covering various aspects 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. 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.

During the Financial Year 2024-25, the Independent Directors of the Company met separately without the presence of other Directors or management representatives on August 28, 2024. All the independent directors of the Company attended the meeting.

**(h) Stock Options**

The Company does not have any Stock Option Plan for its employees. However, all employees of the Company 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 regards to the same are disclosed vide Note 32 forming part of the Financial Statements.

**(i) Remuneration of Directors**

The Independent Directors are paid sitting fees and commission to compensate for their valuable contribution to the Company owing to their wealth of experience and knowledge.

Members of the Company at their 59<sup>th</sup> Annual General Meeting held on November 24, 2023 had accorded approval for payment of commission to the Non-Executive Directors of the Company upto 1% of the net profits of the Company per annum in the aggregate, for a period of five years effective July 1, 2023 and had also empowered the Board of Directors to fix the quantum of commission payable to the Non-Executive Directors and to determine the period for which said commission is payable. The Board of Directors at their meeting held on May 27, 2025, approved payment of commission for nine-months period

July 1, 2024 to March 31, 2025 of ₹12.75 lakhs to Non-P&G (who are not in employment of any P&G group entity) Non-Executive Directors on a pro-rata basis.

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 during the Financial Year ended March 31, 2025 are given below:

(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. Chittranjan Dua	None	-	12.75	5.50	-
Mr. Kumar Venkatasubramanian	None	364.95 <sup>\$\$</sup>	-	-	-
Mr. Gurcharan Das	None	-	12.75	5.00	-
Mr. Krishnamurthy Iyer	None	-	12.75	5.50	-
Mr. Anil Kumar Gupta <sup>@</sup>	None	-	3.91	3.00	-
Dr. Ashima Goyal	None	-	12.75	3.50	-
Mr. Pramod Agarwal	None	-	12.75	4.00	50
Ms. Sonali Dhawan	None	-	-	-	-
Mr. Ghanashyam Hegde	None	150.87 <sup>^</sup>	-	-	-
Mr. Gagan Sawhney	None	-	-	-	-

\*Excludes shares held by relatives.

<sup>\$\$</sup>Mr. Kumar Venkatasubramanian is paid by a P&G Group Company and the Company contributes towards the same in proportion to its Net Outside Sales. Mr. Kumar Venkatasubramanian has exercised Stock Options of the ultimate Holding Company under its Employee Stock Option Plan, which forms part of above mentioned remuneration. The above table reflects the amount borne by the Company.

<sup>@</sup>Mr. Anil Kumar Gupta ceased to be Independent Director of the Company on September 23, 2024.

<sup>^</sup>Mr. Ghanashyam Hegde is paid remuneration by a P&G Group Company and the Company contributes towards the same in proportion to its Net Outside Sales. Mr. Ghanashyam Hegde has exercised Stock Options of the ultimate Holding Company under its Employee Stock Option Plan, which forms part of above mentioned remuneration. The above table reflects the amount borne by the Company.

## (j) Related Party Transactions

The Company has adopted Related Party Transaction 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 Act and the SEBI (LODR) Regulations, 2015. The Related Party Transactions Policy is available on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#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 2024-25 are given below:

<b>Name of Related Party</b>	Procter & Gamble Home Products Private Limited
<b>Nature of transaction</b>	Purchase of goods (Contract Manufacturing)
<b>Amount of transaction during Financial Year 2024-25</b>	₹ 562.65 Crores

The above transaction was approved by the Shareholders by passing an Ordinary Resolution at the Annual General Meeting held on November 24, 2023. Being related parties, the promoter shareholders had abstained from voting on the said resolution.

#### (k) 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 endeavor to introduce new perspectives while maintaining experience and continuity. Our Board members bring to the table their broad and diverse skills and views 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.

#### (l) Committees of the Board



##### Audit Committee

Presently, Mr. Chittranjan Dua (Chairperson), Mr. Krishnamurthy Iyer and Mr. Kumar Venkatasubramanian are members of the Audit Committee of the Company. During the Financial Year, the Audit Committee met three times, on August 28, 2024, October 30, 2024 and February 11, 2025. Mr. Ghanashyam Hegde is Company Secretary to the Committee.

Composition and attendance of the Members of the Audit Committee during the Financial Year is detailed in table below:

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Chittranjan Dua (Chairperson)	ID	3	3
Mr. Krishnamurthy Iyer (Member)	ID	3	3

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Kumar Gupta (Erstwhile Member)^	ID	1	1
Mr. Kumar Venkatasubramanian (Member)	ED	3	3

ID=Independent Director, ED=Executive Director

^Mr. Anil Kumar Gupta ceased to be member of the Committee on September 23, 2024

The Audit Committee is comprised of Directors, with appropriate financial skills to provide good oversight. The Company Secretary acts as the Secretary to the Audit Committee. 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

- b) to seek information from any employee
- c) to obtain outside legal or other professional advice
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee role includes the following:

- (a) to investigate any activity within its terms of reference
- (b) to seek information from any employee
- (c) to obtain outside legal or other professional advice
- (d) to secure attendance of outsiders with relevant expertise, if it considers necessary

The minutes of the Audit Committee are placed before the Board.

The Audit Committee role includes the following:

- i. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company
- ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process
- iii. Approval or any subsequent modification of transactions of the Company with related parties
- iv. Scrutiny of inter-corporate loans and investments
- v. Valuation of undertakings or assets of the Company, wherever it is necessary
- vi. Evaluation 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
- 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
- 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

Presently, Mr. Gurcharan Das (Chairperson), Mr. Ghanashyam Hegde and Mr. Kumar Venkatasubramanian are members of the Stakeholder Relationship Committee of the Company. During the Financial Year, two meetings were held on October 30, 2024 and February 11, 2025.

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

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Kumar Gupta <sup>^</sup> (Erstwhile Chairperson)	ID	Nil	N.A.
Mr. Gurcharan Das <sup>^</sup> (Chairperson)	ID	2	2
Mr. Ghanashyam Hegde (Member)	ED	2	2

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Kumar Venkatasubramanian (Member)	ED	2	2

ID=Independent Director, ED=Executive Director

<sup>^</sup>Mr. Anil Kumar Gupta ceased to be member of the Committee on September 23, 2024 and Mr. Gurcharan Das was inducted as member and chairperson of the Committee with effect from September 27, 2024.

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 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
- 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 and statutory notices by the shareholders of the Company.

During the Financial Year, the Company received five complaints from Shareholders. These complaints had been resolved during the Financial Year and there were no complaints pending for resolution as on March 31, 2025.

Mr. Ghanashyam Hegde is the Compliance Officer of the Company and is responsible for redressing investor grievances.

### Nomination and Remuneration Committee

Presently, Mr. Gurcharan Das (Chairperson), Mr. Chittranjan Dua and Mr. Gagan Sawhney are members of the Nomination & Remuneration Committee of the Company. During the Financial Year, two meetings were held on August 28, 2024 and February 11, 2025.

Composition and attendance of the Members of the Nomination and Remuneration Committee during the Financial Year is detailed in table below:

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Kumar Gupta (Erstwhile Chairperson)^	ID	1	1
Mr. Gurcharan Das (Chairperson)^	ID	2	2
Mr. Chittranjan Dua (Member)	ID	2	2
Mr. Gagan Sawhney (Member)	NED	2	1

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

^Mr. Anil Kumar Gupta ceased to be member and Chairperson of the Committee on September 23, 2024 and Mr. Gurcharan Das was appointed as member and Chairperson of the Committee with effect from September 27, 2024.

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
- 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/pghh/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

Presently, Mr. Gurcharan Das (Chairperson), Ms. Sonali Dhawan and Mr. Kumar Venkatasubramanian are members of the Corporate Social Responsibility Committee of the Company. During the Financial Year, two meetings of the Corporate Social Responsibility Committee were held on August 28, 2024 and February 11, 2025.

Composition and attendance of the Members during the Financial Year is detailed in table below:

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Kumar Gupta^ (Erstwhile Chairperson)	ID	1	1

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Gurcharan Das <sup>@</sup> (Chairperson)	ID	2	2
Ms. Sonali Dhawan (Member)	NED	2	1
Mr. Kumar Venkatasubramanian (Member)	ED	2	2

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

<sup>^</sup>Mr. Anil Kumar Gupta ceased to be member and Chairperson of the Committee on September 23, 2024.

<sup>@</sup>Mr. Gurcharan Das was appointed as member and Chairperson of the Committee with effect from October 30, 2024.

The role of the Committee is as follows:

- Formulation and recommendation to the Board, a CSR 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
- Annual assessment of business responsibility performance and reporting.

The Company has adopted a Corporate Social Responsibility Policy ('CSR Policy') in line with 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/pghh/terms-and-policies/>

### Risk Management Committee

Presently, Mr. Kumar Venkatasubramanian (Chairperson), Mr. Pramod Agarwal, Mr. Ghanashyam Hegde, Mr. Gagan Sawhney and Mr. Krishnamurthy Iyer are members of the Risk Management Committee of the Company. During the Financial Year, two meetings were held on August 28, 2024 and February 11, 2025.

Composition and attendance of the Members of the Risk Management 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. Kumar Venkatasubramanian (Chairperson)	ED	2	2
Mr. Anil Kumar Gupta (Erstwhile Member) <sup>^</sup>	ID	1	1
Mr. Pramod Agarwal (Member)	NED	2	2
Mr. Ghanashyam Hegde (Member)	ED	2	2
Mr. Gagan Sawhney (Member)	NED	2	1
Mr. Krishnamurthy Iyer (Member)	ID	2	2

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

<sup>^</sup>Mr. Anil Kumar Gupta ceased to be member and Chairperson of the Committee on September 23, 2024.

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
- The 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

Presently, Mr. Pramod Agarwal (Chairperson), Mr. Gagan Sawhney and Mr. Ghanashyam Hegde are members of the Cash & Investment Committee of the Company. During the Financial Year, two meetings were held on August 28, 2024 and February 11, 2025. Composition and attendance of the Members of the Cash & Investment Committee during the Financial Year is detailed in table below:

Members of the Committee	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Pramod Agarwal (Chairman)	NED	2	2
Mr. Anil Kumar Gupta (Erstwhile Member)^	ID	1	1
Mr. Gagan Sawhney (Member)	NED	2	1
Mr. Ghanashyam Hegde (Member)	ED	2	2

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

^Mr. Anil Kumar Gupta ceased to be member and Chairperson of the Committee with effect from September 23, 2024.

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

- ensuring risk free investment choices

#### (m) Particulars of senior management of the Company as on March 31, 2025

Name of senior management personnel	Designation
Ms. Srividya Srinivasan*	Finance Head
Mr. P. M. Srinivas	Human Resource Head
Ms. Rohini Venkateswaran^	Sales Head
Mr. Ankur Bhagat	Supply Network Operations Head
Ms. Mukta Maheshwari	Chief Marketing Officer
Mr. Girish Kalyanaraman	Category Leader- Feminine Hygiene
Ms. Maithreyi Jagannathan*	Category Leader- Health Care
Mr. Sumeet Mittal	Analytics & Insights Leader
Mr. Nikunj Jain	Information Technology Head
Mr. Pawan Verma	Purchases Head
Mr. Ghanashyam Hegde	Legal Head and Company Secretary
Ms. Mrinalini Srinivasan	Chief Financial Officer
Ms. Enakshee Deva	Communications & CSR Head

\* Ms. Srividya Srinivasan was appointed as Finance Head, effective November 1, 2024 in place of Mr. Gautam Kamath who ceased to be Finance Head, effective October 31, 2024.

^ Ms. Rohini Venkateswaran was appointed as Sales Head, effective January 1, 2025, in place of Mr. Sairamana Ponugoti who ceased to be Sales Head, effective December 31, 2024.

# Ms. Maithreyi Jagannathan was appointed as Vice President & Category Leader- Personal Health Care, effective January 1, 2025, in place of Mr. Sahil Sethi who ceased to be Category leader, Personal Health Care, effective December 31, 2024.



**(n) Disclosures regarding re-appointment of Directors**

**i. Ms. Sonali Dhawan**

Ms. Sonali Dhawan is a B.Com (Hons) in Business Studies and is an MBA in marketing from the Indian Institute of Management, Ahmedabad. Ms. Dhawan has been with P&G for 26 years and is currently CEO and Senior Vice President, Procter & Gamble Gulf markets. She has worked across multiple categories and regions including ASEAN, India, Australia & Middle East

Ms. Dhawan, Director, retires by rotation and being eligible, seeks re-appointment at the ensuing 61<sup>st</sup> 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 2024-25 in electronic form, is being sent to the Members at the email address updated by the Members with the Depository Participants or Registrar & Transfer Agent, as applicable.

Members who need hard copy of the report are requested to write to the Company Secretary at [investorpghh.im@pg.com](mailto:investorpghh.im@pg.com).

**(ii) Results**

The quarterly results of the Company are announced within 45 days of completion of the quarter as prescribed by the Securities & Exchange Board of India. Audited Annual Results are announced within 60 days of the end of the Financial Year 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/pghh/compliance-reports-and-announcements/>.

**(iii) Analyst Meet**

One meeting with analysts and investors 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/pghh/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/pghh/compliance-reports-and-announcements/announcements/>. The said documents (duly completed and signed) are required to be submitted with MUFG Intime India Private Limited, Registrar and Share & Transfer agent of the Company ('RTA') on or before August 20, 2025.

**(v) Green Initiative**

The Company requests its shareholders to join in its endeavor to conserve resources by updating relevant information for receiving online communication and electronic dividend payout.

**(vi) KYC Updation**

As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 and relevant circulars thereafter, latest being Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, all the listed companies are required to record the PAN, and other KYC details of all the shareholders holding shares in physical mode. Shareholders holding shares in physical form with the Company are requested to update above information with the Company, if pending. It is hereby informed that shareholder will be eligible to lodge any grievance or avail any service request with the Company/ or its RTA only after furnishing PAN and other KYC details.

For further details shareholders are requested to refer to the communication available on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/#shareholderservices>.

Members are encouraged to provide 'choice of nomination' in their own interest for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market.



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 and Demat system**

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. No physical transfer lodgement/re-lodgement has been allowed during the year.

Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its circular dated January 25, 2023, 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 are available on the website of the Company at <https://in.pg.com/india-investors/pghh/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 requisite time 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. The said SEBI Circular is also made available on the Company's website at <https://in.pg.com/india-investors/pghh/guidance/>. Further, SEBI has streamlined the existing dispute resolution mechanism by establishing a common online dispute resolution (ODR) portal for resolution of disputes arising in the securities market. Shareholders are advised to first approach the Company or its RTA for resolution. If the response is not received/not satisfactory, Shareholders can raise a complaint on SCORES/ with Stock Exchanges, as detailed in the circular issued by SEBI on the ODR mechanism available on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/>. After exhausting all the above available options for resolution of the grievance, if the Shareholder is still not satisfied with the outcome, they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

#### **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
60 <sup>th</sup>	November 26, 2024	11:00 a.m.	Meeting through video conference/ Other audio visual means	Nil
59 <sup>th</sup>	November 24, 2023	11:00 a.m.		Nil
58 <sup>th</sup>	November 15, 2022	11:00 a.m.		1

At the 58<sup>th</sup> Annual General Meeting held on November 15, 2022, the following Special Resolution was passed:

- To appoint Mr. Gurcharan Das as an Independent Director of the Company effective September 1, 2022.

## 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 3, 2024. The Board had appointed Mr. Nrupang B. Dholakia, Practicing Company Secretary, Designated Partner 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 4, 2024. The resolution was passed by the Shareholders of the Company as an Ordinary Resolution with requisite majority.

Details of resolution passed are as follows:

Description of Resolution: Appointment of Kumar Venkatasubramanian (DIN 08144200) as a Director and Managing Director of the Company for a period of five years, effective May 1, 2024 (Ordinary Resolution)

Details of the voting pattern are as under:

Particulars	No. of Votes (Physical ballots and e-voting)	Votes Cast (No. of Shares)	% of Votes
Assented to the resolution	487	2,77,64,921	98.35
Dissented to the resolution	99	4,65,453	1.65
<b>No. of valid postal ballot forms/e-votes received</b>	<b>586</b>	<b>2,82,30,374</b>	<b>100</b>

## 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 Shareholders. 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. Shareholders 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, 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 <https://in.pg.com/india-investors/pghh/shareholder-info/info/#postal-ballot>, besides being communicated to the Stock Exchanges.

Post closure of the Financial Year, no special resolution was passed/ 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 Regulation 17(8) of the SEBI (LODR) Regulations, 2015 was provided to the Board of Directors in the prescribed format for the Financial Year 2024-25, which was reviewed by the Audit Committee and taken on record by the Board.

## ADOPTION OF DISCRETIONARY REQUIREMENT

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

- There are no audit qualifications in the Company's financial statements for the Financial Year 2024-25, and the Company continues to adopt best practices to ensure regime of unmodified audit opinion
- The Internal Auditor of the Company reports to the Audit Committee
- 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/pghh/terms-and-policies/#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 for Directors and Senior

Management has been hosted on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#code> and <https://in.pg.com/policies-and-practices/worldwide-business-conduct-manual/> respectively.

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

The Board of the Company has adopted the Code of Conduct for prevention 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/pghh/terms-and-policies/#code>.

## GENERAL SHAREHOLDER INFORMATION

### i. Annual General Meeting

Pursuant to the General Circular No. 9/2024 issued by the Ministry of Corporate Affairs, the 61<sup>st</sup> Annual General Meeting of the Company will be held on **Thursday, September 4, 2025 at 11.00 a.m.** through Video Conferencing facility. Deemed Venue for Meeting shall be the Registered Office of the Company: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099.

Instructions for joining and participating in the meeting through videoconferencing is provided in the notice for convening the 61<sup>st</sup> Annual General Meeting. A copy of the transcript of the Annual General Meeting will be made available on the Company's website at <https://in.pg.com/india-investors/pghh/shareholder-info/info/>.

### ii. Financial Calendar

The Financial Year of the Company has been changed from "July 1<sup>st</sup> – June 30<sup>th</sup>" period to "April 1<sup>st</sup> – March 31<sup>st</sup>" period. Accordingly, the Financial Year of the Company for purpose of this report viz., 2024-25 is a period of 9 months commencing on July 1, 2024, and ending on March 31, 2025. The Financial Results are declared within timelines as prescribed by the Securities & Exchange Board of India.

**iii. Record Date:** Record date for payment of dividend, if declared at the ensuing Annual General Meeting, shall be Thursday, August 28, 2025.

**iv. Dividend Payment Date:** On or before September 25, 2025.



**v. Total fees paid to Statutory Auditors of the Company:** Total fees of ₹162 lakhs for Financial Year 2024-25, was paid by the Company to Kalyaniwalla & Mistry LLP, Statutory Auditors of the Company.

**vi. Recommendations of Committees of the Board**

There were no instances during the Financial Year 2024-25, wherein the Board had not accepted recommendations made by any Committee of the Board.

**vii. 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 2024-25 are as under:

Number of complaints filed during the Financial Year: NIL

Number of complaints disposed of during the Financial Year: N.A.

Number of complaints pending at end of the Financial Year: N.A.

**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	500459	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
National Stock Exchange of India Limited	PGHH	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

**ix. ISIN Code**

Dematerialization ISIN Code : **INE179A01014**

**x. Distribution of shareholding by ownership as on March 31, 2025**

Category	Number of shares held	% of shares held
Foreign & Indian promoters	2,29,29,773	70.64
Resident Individuals and others	34,45,565	10.61
Mutual Funds	26,82,803	8.26
Banks	3,648	0.01
Insurance Companies	22,95,709	6.84
Foreign Portfolio Investors	4,31,833	1.33
Private Corporate Bodies	4,39,405	1.35
NRIs & Foreign Nationals	2,31,838	0.71
Directors and their relatives	162	0.00
<b>TOTAL</b>	<b>3,24,60,736</b>	<b>100.00</b>

**xi. Stock Price Data**

Shareholding	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 5000	45,082	96.97	16,29,267	5.02
5001 – 10000	768	1.65	5,38,620	1.66
10001 – 20000	351	0.76	4,75,997	1.47
20001 – 30000	93	0.20	2,27,927	0.70
30001 – 40000	48	0.10	1,66,552	0.51
40001– 50000	37	0.08	1,69,548	0.52
50001 – 100000	48	0.10	3,21,858	1.00
100001 and above	63	0.14	2,89,30,967	89.12
<b>TOTAL</b>	<b>46,490</b>	<b>100.00</b>	<b>3,24,60,736</b>	<b>100.00</b>

**xii. Dematerialization of shares and liquidity**

The Company's shares are required to be compulsorily traded in the stock exchanges in dematerialized form. As on March 31, 2025, the number of shares in dematerialized and physical mode are as under:

Particulars	Number of shares	% to total capital issued
Held in dematerialized form in NSDL	3,13,90,567	96.70
Held in dematerialized form in CDSL	9,78,151	3.02
Held in Physical form	92,018	0.28
<b>Total</b>	<b>3,24,60,736</b>	<b>100.00</b>

**xiii. Unclaimed Dividend**

In accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) dividends not encashed / claimed within seven years from the date of declaration are dividends not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor 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/

shares are transferred to the IEPF Authority can claim their shares / dividend from the IEPF Authority.

Final dividend for the Financial Year ended June 30, 2018 and for the subsequent years, which remain unpaid or unclaimed, will be due for transfer to the IEPF of the Central Government on the dates mentioned in the table below. Members who have not encashed their dividend warrants for these years are requested to claim their dividend on or before the due dates mentioned therein, by writing to the Company's Registrar Transfer Agent M/s. MUFG Intime India Private Limited.

Date of Declaration	For the Financial year ended	Due Date for transfer to IEPF
29.11.2018	30.06.2018	04.01.2026
07.02.2019	Interim 2018-19	15.03.2026
27.11.2019	30.06.2019	02.01.2027
24.11.2020	30.06.2020	30.12.2027
03.02.2021	1 <sup>st</sup> Interim 2020-21	11.03.2028
04.05.2021	Special Interim 2020-21	09.06.2028
17.11.2021	30.06.2021	23.12.2028
01.02.2022	Interim 2021-22	09.03.2029
15.11.2022	30.06.2022	22.12.2029
31.01.2023	Interim 2022-23	09.03.2030
24.11.2023	30.06.2023	30.12.2030
31.01.2024	Interim 2023-24	08.02.2031
26.12.2024	30.06.2024	01.02.2032
11.02.2025	Interim 2024-25	20.03.2032

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.

The Company, *inter alia*, has been sending periodic reminders to the shareholders of the Company to claim their outstanding dividend(s) to reduce the quantum of unclaimed dividend(s) lying with the Company.

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.mca.gov.in](http://www.mca.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 transferred.

During the Financial Year 2024-25, unclaimed interim dividend for the Financial Year 2016-2017 amounting to ₹ 4,92,57,722 and 6,467 underlying shares with respect to such dividend were transferred to the IEPF authority. Further, Unclaimed amounts with respect to final dividend for the Financial Year ended June 30, 2017 amounting to ₹ 38,37,780 were also transferred to the IEPF. Post closure of the Financial Year, and as on the date of this report, 6,783 underlying shares with respect to the above dividend was also transferred to the IEPF Authority.

The details of unpaid / unclaimed dividend as on March 31, 2025 have been hosted on the website of the Company, viz., [in.pg.com](http://in.pg.com). Mr. Ghanashyam Hegde is the Nodal Officer of the Company under the IEPF Rules.

**xiv. Disclosure in respect of equity shares transferred to the Company's unclaimed Suspense Account is as under:**

In accordance with the requirements of Regulation 34, 39 read with Schedule V(F) of the SEBI (LODR) Regulations, 2015 details of equity shares lying in unclaimed suspense account are as follows:

	Particulars	No. of shareholders	No. of Equity Shares
Opening Balance	Aggregate number of shareholders and the outstanding shares in the Unclaimed Suspense Account lying as on July 1, 2024	66	9,497
Less	Number of shareholders who approached the Company for transfer of shares and number of shares transferred from suspense account during the year	7	1,149
Less	Number of shareholders whose shares were transferred to Investor Education and Protection Fund account	8	968
Closing Balance	Aggregate number of shareholders and outstanding shares lying in the suspense account as on March 31, 2025	51	7,380

The voting rights on shares lying in unclaimed suspense account shall remain frozen till the rightful owner claims the shares.

**xv. Transfer of Shares to Unclaimed Suspense Account / Suspense Escrow Demat Account**

In accordance with the operating guidelines issued by SEBI, 1 case amounting to 112 shares were transferred to 'Procter & Gamble Hygiene and Health Care 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. Requests for release of these shares to the respective shareholders were processed during the year, in accordance with the guidelines. As at the year end, Nil shares were lying outstanding with the Company in the Suspense Escrow Demat Account of the Company.

**xvi. Other Disclosures**

- a. 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 the SEBI (LODR) Regulations, 2015.
- b. As on date, the Company has not issued GDR, ADR, warrants or any convertible instruments.
- c. The Company does not have any subsidiary companies.
- d. No credit rating has been obtained by the Company with respect to its securities.
- e. The Company has not entered into any Agreement specified under Clause 5A of Para A of Part A of Schedule III of the SEBI Listing Regulations, 2015.
- f. 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.
- g. 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.

**xvii. Plant location**

The Company's plant is located at-  
173, 314, 315, Kundaim Industrial Estate,  
Kundaim, Goa – 403115

**xviii. Registrar & Transfer Agents**

MUFG Intime India Private Limited  
(Formerly known as Link Intime India Pvt Ltd.)  
C-101, 247 Park, LBS Marg, Vikhroli (West),  
Mumbai - 400 083  
Tel: (022) 4918 6279,  
Fax: (022) 4918 6060  
E-mail: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)

**xi. Investor Queries and Grievances Redressal**

Shareholders can send their correspondence to the Company with respect to their shares, dividend, request for annual reports, other grievances, etc. at the contact details given below:

**Company Secretary & Compliance Officer  
IEPF Nodal Officer**

Procter & Gamble Hygiene and Health Care Limited  
P&G Plaza, Cardinal Gracias Road,  
Chakala, Andheri (East), Mumbai – 400099  
Investor helpline nos.: (91) 86575 12368  
Tel: (91-22) 6598 6000  
Fax: (91-22) 6598 7337  
Email id: [investorpghh.im@pg.com](mailto:investorpghh.im@pg.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 March 31, 2025 and the Senior Management has complied with the Worldwide Business Conduct Manual for the financial year ended March 31, 2025.

For **Procter & Gamble Hygiene and Health Care Limited**

**Mumbai**  
**May 27, 2025**

**Kumar Venkatasubramanian**  
**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,

**PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED**

**CIN: L24239MH1964PLC012971**

P & G Plaza,

Cardinal Gracias Road,

Chakala, Andheri East,

Mumbai City 400099,

Maharashtra India.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED** having CIN : **L24239MH1964PLC012971** and having registered office at P & G Plaza, Cardinal Gracias Road Chakala, Andheri East Mumbai City 400099 Maharashtra India (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](http://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 31<sup>st</sup> March, 2025 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	Sonali Dhawan	06808527	07/05/2014
2	Pramod Agarwal	00066989	08/05/2015
3	Gagan Sawhney	08279568	24/01/2019
4	Ghanashyam Hegde	08054712	09/05/2019
5	Chittranjan Dua	00036080	25/08/2020
6	Krishnamurthy Narayanan Iyer	01726564	01/12/2020
7	Gurcharan Das	00100011	23/08/2022
8	Ashima Goyal	00233635	19/03/2024
9	Venkatasubra Manian Kumar	08144200	01/05/2024

\* 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 : May 27, 2025

UDIN : F001596G000461473

**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**

To,  
The Members,  
**Procter & Gamble Hygiene and Health Care Limited**  
P & G Plaza, Cardinal Gracias Road,  
Chakala, Andheri East, Mumbai - 400099,  
Maharashtra

We have examined the compliance of conditions of Corporate Governance by **Procter & Gamble Hygiene and Health Care Limited** ('the Company') for the year ended on March 31, 2025, as stipulated in Regulations 17 to 27 and 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 ['Listing Regulations'].

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the management, we certify that the Company, has complied with the conditions of Corporate Governance as stipulated 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 Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance 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 Makarand M. Joshi & Co.**  
**Company Secretaries**

ICSI UIN: P2009MH007000  
Peer Review Cert. No.: 6290/2024

**Kumudini Bhalerao**  
**Partner**

FCS: 6667

CP No.: 6690

UDIN: F006667G000460186

Date: May 27, 2025  
Place: Mumbai