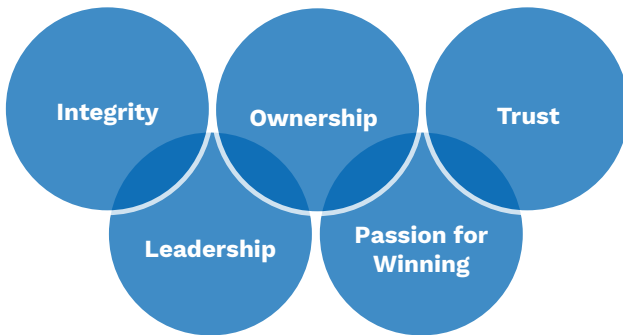


CORPORATE GOVERNANCE

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

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

The Company reinforces responsibilities of observing high standards of Corporate Governance on 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. The core values of the Company are:



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, a Managing Director, one Executive Director and eight other Non-Executive Directors (including one women Independent Director). All other Directors, except the Managing Director and the Non-Executive Independent Directors, are Directors liable to retire by rotation.

The Independent Directors are independent of the management and bring external perspective to decision making. 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/>.

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 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosures 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 fulfill the conditions specified under the Act 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.

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), confirming the same.

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

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

Name of the Director	Directorship in other companies*	Membership of Board Committees of other companies **		Directorships in other listed companies
		Member	Chairman	
Mr. Chittranjan Dua, Chairman and Independent Director	14	3	1	Non-Executive Independent Director: 1. Gillette India Limited 2. Pearl Global Industries Limited 3. TVS Motor Company Limited 4. TVS Holdings Limited
Mr. L. V. Vaidyanathan, Managing Director	2	2	Nil	Managing Director: 1. Gillette India Limited
Ms. Meena Ganesh, Independent Director	13	3	1	Non-Executive Independent Director: 1. Pfizer Limited 2. Axis Bank Limited 3. Hitachi Energy India Limited
Mr. Anil Kumar Gupta, Independent Director	1	2	1	Non-Executive Independent Director: 1. Gillette India Limited
Mr. Gurcharan Das, Independent Director	3	1	Nil	Non-Executive Independent Director: 1. Gillette India Limited
Mr. Krishnamurthy Iyer, Independent Director	2	Nil	Nil	Nil
Mr. Pramod Agarwal, Non-Executive Director	1	1	Nil	Non-Executive Director: 1. Gillette India Limited
Ms. Sonali Dhawan, Non-Executive Director	1	1	Nil	Non-Executive Director: 1. Gillette India Limited
Mr. Karthik Natarajan, Non-Executive Director	1	Nil	Nil	Non-Executive Director: 1. Gillette India Limited
Mr. Gagan Sawhney, Non-Executive Director	1	Nil	Nil	Non-Executive Director: 1. Gillette India Limited
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 annually provided with tentative dates alongwith tentative agenda plan for the Board and Committee meetings, as a measure to enable the Directors to plan and have effective participation in the meetings.

During the Financial Year July 1, 2022 to June 30, 2023, four meetings of the Board were held. These meetings were held on August 22, 2022, November 2, 2022, January 31, 2023, and May 10, 2023.

(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 to only 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 Act 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 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

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	4	4	Yes
Mr. L. V. Vaidyanathan	4	4	Yes
Mr. Krishnamurthy Iyer	4	4	Yes
Mr. Anil Kumar Gupta	4	4	Yes
Ms. Meena Ganesh	4	4	Yes
Mr. Gurcharan Das [^]	3	3	Yes
Mr. Pramod Agarwal	4	3	Yes
Mr. Ghanashyam Hegde	4	4	Yes
Ms. Sonali Dhawan	4	4	Yes
Mr. Karthik Natarajan	4	1	Yes
Mr. Gagan Sawhney	4	3	Yes

[^] Mr. Gurcharan Das was appointed as an Independent Director on the Board of the Company effective September 1, 2022

(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 chains, go-to-market and organisation. Such discussions are led by functional heads so that Independent Directors can have direct interaction with the Company leadership team. 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 would:

- Issue a formal letter of appointment at the time of appointment; and
- Provide 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/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.

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 identified, 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 the Director					
Mr. Chittranjan Dua	-	✓	✓	-	✓
Mr. Gurcharan Das	✓	-	✓	✓	✓
Mr. Krishnamurthy Iyer	✓	-	✓	-	✓
Mr. Anil Kumar Gupta	-	-	✓	✓	-
Ms. Meena Ganesh	✓	-	✓	-	-
Mr. Pramod Agarwal	✓	-	✓	✓	-
Mr. L.V. Vaidyanathan	✓	-	✓	✓	-
Ms. Sonali Dhawan	-	-	✓	✓	-
Mr. Karthik Natarajan	✓	-	✓	✓	-
Mr. Gagan Sawhney	✓	-	✓	✓	-
Mr. Ghanashyam Hegde	-	✓	-	✓	✓

(g) Annual Evaluation of the Directors 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 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. Anil Kumar Gupta 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 Directors individually, or management representatives on August 9, 2023 (via video-conferencing) to review the performance of individually directors; the Board & 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

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

Name of Director	Relationship with other Directors	Salary including Bonus + PF contribution	Commission	Sitting Fees	Amount in ₹
					Shares held (Equity Shares of ₹ 10/- each)*
Mr. Chittranjan Dua	None	-	16,00,000	7,00,000	-
Mr. L. V. Vaidyanathan	None	2,14,35,006 ^{\$}	-	-	-
Mr. Gurcharan Das [%]	None	-	13,33,333	3,00,000	-
Mr. Krishnamurthy Iyer	None	-	16,00,000	4,50,000	-
Mr. Anil Kumar Gupta	None	-	16,00,000	10,00,000	-
Ms. Meena Ganesh	None	-	16,00,000	7,50,000	-

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 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 as regards the same are disclosed vide Note 32 forming part of the Financial Statements.

(i) Remuneration of Directors

Members of the Company at their 54th Annual General Meeting held on November 29, 2018 had approved payment of commission to the Non-Executive Directors of the Company upto a maximum of 1% of the net profits of the Company per annum in the aggregate, for a period of 5 years w.e.f. July 1, 2018 and had also empowered the Board of Directors to fix the quantum of commission payable to the Non-Executive Directors and to also determine the period for which said commission is payable. The Board of Directors at their meeting held on August 28, 2023 approved payment of annual commission of ₹ 16 lakhs each to Non-P&G (who are not in employment of any P&G group entity) Non-Executive Directors on pro-rata basis. These directors are paid commission to compensate for 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.

Name of Director	Relationship with other Directors	Salary including Bonus + PF contribution	Commission	Sitting Fees	Amount in ₹
					Shares held (Equity Shares of ₹ 10/- each)*
Mr. Pramod Agarwal	None	-	16,00,000	4,00,000	50
Ms. Sonali Dhawan	None	-	-	-	-
Mr. Karthik Natarajan	None	-	-	-	-
Mr. Ghanashyam Hegde	None	1,08,84,538^	-	-	-
Mr. Gagan Sawhney	None	-	-	-	-

* Excludes shares held by relatives.

§ Mr. L. V. Vaidyanathan is paid by the Company and portion of the remuneration is cross charged to P&G Group Companies, Gillette India Limited and Procter & Gamble Home Products Private Limited in proportion to their respective 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 Rs. 44,06,854 has been charged to the Company.

¶ Mr. Gurcharan Das was appointed as an Independent Director on the Board of the Company effective September 1, 2022.

^Mr. Ghanashyam Hegde is paid remuneration from P&G Group Company viz. Gillette India Limited and the Company contributes towards the same in proportion to its Net Outside Sales. The above table reflects the amount of remuneration to Mr. Ghanashyam Hegde contributed by the Company. Mr. Ghanashyam Hegde has exercised Stock Options of the ultimate Holding Company under its Employee Stock Option Plan, of which Rs. 38,34,723 has been charged to the Company.

(j) Related Party Transactions

The Company has adopted Related Party Transaction Policy ('RPT Policy') to ensure that

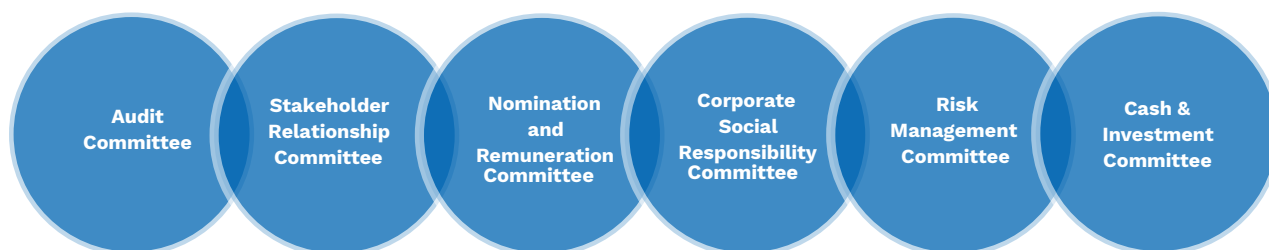
all Related Party Transactions entered into by the Company shall be in the best interest of the Company and in accordance with the provisions of the Act and the SEBI (LODR) Regulations, 2015.

The Company has amended the Related Party Transactions policy during the Financial Year. 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.

(k) Committees of the Board



Audit Committee

During the Financial Year, the Audit Committee met four times, on August 22, 2022, November 2, 2022, January 31, 2023, and May 10, 2023. 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. Chitranjan Dua (Chairman)	ID	4	4
Mr. Anil Kumar Gupta (Member)	ID	4	4
Ms. Meena Ganesh (Member)	ID	4	4
Mr. L. V. Vaidyanathan (Member)	ED	4	4

ID= Independent Director, ED=Executive Director

The Audit Committee plays the role as is contemplated under Section 177 of the Act 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 minutes of the Audit Committee are placed before the Board.

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;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- 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;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 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.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- 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 qualifications, experience and background, etc. of the candidate;
- 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 2, 2022, January 31, 2023, and May 10, 2023. 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 (Chairman)	ID	4	4
Mr. Ghanashyam Hegde (Member)	ED	4	4
Mr. L. V. Vaidyanathan (Member)	ED	4	3

ID= Independent Director, ED=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 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 and statutory notices by the shareholders of the Company.

During the Financial Year, the Company received 13 complaints from Shareholders. These complaints have been resolved during the Financial Year. There were no pending complaints as on June 30, 2023.

Mr. Ghanashyam Hegde is the Compliance Officer of the Company.

Nomination and Remuneration Committee

During the Financial Year, two meetings were held on August 22, 2022 and January 31, 2023.

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 (Chairman)	ID	2	2
Mr. Chittranjan Dua (Member)	ID	2	2
Mr. Gagan Sawhney (Member)	NED	2	1
Mr. Gurcharan Das (Member)^	ID	Nil	Not Applicable

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

^Mr. Gurcharan Das was inducted as Member of the Committee effective May 10, 2023.

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 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.

The Committee carries out an evaluation of the performance of individual Directors. Feedback was 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 and performance evaluation was carried out based on the responses received from the Directors.

Corporate Social Responsibility Committee

During the Financial Year, two meetings were held on August 22, 2022 and January 31, 2023. Composition and attendance of the Members of the Corporate Social Responsibility 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 (Chairman)	ID	2	2
Mr. L. V. Vaidyanathan (Member)	ED	2	2
Ms. Sonali Dhawan (Member)	NED	2	2
Mr. Karthik Natarajan (Member)	NED	2	Nil
Mr. Gurcharan Das (Member)^	ID	Nil	Not Applicable

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

^Mr. Gurcharan Das was inducted as Member of the Committee effective May 10, 2023.

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; and
- Annual assessment of the business responsibility performance and reporting.

The Company has adopted a Corporate Social Responsibility Policy in lines 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

During the Financial Year, four meetings were held on August 22, 2022, November 2, 2022, January 31, 2023, and May 10, 2023. Composition and attendance of the Members of the Risk Management Committee during the Financial Year is detailed in table below :

Member of the committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. L. V. Vaidyanathan (Chairman)	ED	4	4
Mr. Anil Kumar Gupta (Member)	ID	4	4
Ms. Meena Ganesh (Member)	ID	4	4
Mr. Pramod Agarwal (Member)	NED	4	3
Mr. Karthik Natarajan (Member)	NED	4	Nil

Member of the committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Ghanashyam Hegde (Member)	ED	4	4
Mr. Gagan Sawhney (Member)	NED	4	3
Mr. Prashant Bhatnagar (Member)	CFO	4	4
Mr. Krishnamurthy Iyer (Member)^	ID	Nil	Not applicable

ID=Independent Director, ED=Executive Director, NED=Non-Executive Director, CFO=Chief Financial Officer

^ Mr. Krishnamurthy Iyer was inducted as Member of the Committee effective May 10, 2023.

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
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any), shall be subject to review by the Risk Management Committee.

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, led by the Managing Director and comprising of Group Chief Financial Officer, Chief Human Resource Officer, Supply Chain Leader, Purchasing & Sustainability Leader and General Counsel, 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 January 31, 2023. 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	1
Mr. Anil Kumar Gupta (Member)	ID	2	2
Mr. Karthik Natarajan (Member)	NED	2	Nil
Mr. Gagan Sawhney (Member)	NED	2	1
Mr. Ghanashyam Hegde (Member)	ED	2	2

ID=Independent Director, ED=Executive 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 investments choices.

(I) 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. Girish Kalyanaraman	Category Leader- Feminine Hygiene
Mr. Sahil Sethi	Category Leader- Health Care

Name of senior management personnel	Designation
Mr. Sumeet Mittal	Analytics & Insights Leader
Mr. Abhishek Desai	Brand Operations 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.

(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 endeavor 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

i. Mr. Pramod Agarwal

Mr. Agarwal is an MBA from Indian Institute of Management, Ahmedabad. After over 28 years of experience with P&G, he retired in 2016. He has worked in seven geographies - India, Thailand, Japan, Philippines, USA, Singapore and Switzerland. Mr. Agarwal has led several major changes which have had a lasting impact on the business and organization. He is now a management consultant, an angel investor and mentor to several start-ups. Mr. Agarwal, Director retires by rotation and being eligible, seeks re-appointment at the ensuing 59th Annual General Meeting.



ii. Mr. Karthik Natarajan

Mr. Karthik Natarajan is a Chartered Accountant and has completed his B. Com from R. A. Podar 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. He has worked across multiple locations like India, US, China, Philippines, Middle East and Singapore and has led strategy development, business and financial planning and operational execution with excellence for several important P&G businesses. Mr. Natarajan, Director retires by rotation and being eligible, seeks re-appointment at the ensuing 59th 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 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. A copy of the report will be delivered to your registered address.

(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 newspapers advertisements [as prescribed under SEBI (LODR) Regulations, 2015] given during the year 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) 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/>, in order facilitate company to deduct TDS at time of final dividend. The said documents (duly completed and signed) are required to be submitted with Link Intime India Private Limited, Registrar at and Share & Transfer agent of the Company ('RTA') on or before **November 3, 2023**.

(iv) Sustainability 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.

(v) Updation of KYC

As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and circulars for extension thereafter, all the listed companies are required to record the PAN, Nomination and KYC details of all the shareholders and Bank Account details of first holder. This is applicable for all the security holders 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 if any ONE of the above mentioned KYC details are not updated to the Company before December 31, 2023, the folio shall be frozen as per above-mentioned SEBI circular.

The Company, with the help of the RTA and the depositories has dispatched several reminder letters during the year to all shareholders who have not registered their KYC and other details, requesting them to update the same. Said circulars, editable formats and reminder letters are also uploaded on Company's website at <https://in.pg.com/india-investors/pghh/guidance/#shareholder-services>.

As per SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 and circulars for extension thereafter, Members holding shares in dematerialized form are requested to submit

'choice of nomination' for their demat account on or before December 31, 2023.

Further, Shareholders are requested to register their email address and mobile number for receiving intimation and regular updates from the Company.

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

(vi) Share Transfer and Demat system

As per directions from the securities and Exchange Board of India (SEBI), except in case of transmission or transposition of securities, requests for effecting transfer 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 document were allowed to be re-lodged for transfer with RTA on or before March 31, 2022 (cut-off date) as fixed by the 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 January 25, 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.

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.

(vii) 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) which are 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.

STATUTORY COMPLIANCE

The Company has complied with all applicable requirements prescribed by the regulatory and statutory authorities including Stock Exchanges and the SEBI on all matters related to capital markets and no strictures or penalty was imposed on the Company in past three years. The Company has complied with the 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.

GENERAL MEETINGS

Annual General Meeting	Date	Time	Venue	No. of special resolutions passed
58 th	November 15, 2022	11:00 a.m.	Meeting was held through Video Conference / Other Audio Visual Means	1
57 th	November 17, 2021	11:00 a.m.		NIL
56 th	November 24, 2020	11:00 a.m.		NIL

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

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

POSTAL BALLOT

During the Financial Year, following resolution was approved by postal ballot mechanism on July 17, 2022. The Board had appointed Mr. Nrupang B. Dholakia, Practicing Company Secretary, 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.



Details of resolution passed are as follows:

Description of Resolution: To appoint Mr. L. V. Vaidyanathan (DIN 9632201) as a Director and Managing Director of the Company for a period of five years effective July 1, 2022 (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	624	2,73,06,291	99.06
Dissented to the resolution	57	2,59,618	0.94
No. of total valid Postal Ballot Forms/ e-votes received	681	2,75,65,909	100.00

Accordingly, the said Resolution was approved by the Shareholders of the Company, with requisite majority.

Procedure for Postal Ballot

In compliance with 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 are 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.

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 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 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 2022-23;
- The Internal Auditor of the Company reports to the Audit Committee; and
- 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 report 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 number 9/2023 issued by the Ministry of Corporate Affairs, the 59th Annual General Meeting of the Company will be held on **Friday, November 24, 2023 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

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 – 400001
National Stock Exchange of India Limited	PGHH	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Road, Chakala, Andheri East, Mumbai – 400 099. Instructions for joining and participating in the meeting through video-conferencing is provided in the notice for convening the 59th 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>.

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: Saturday, November 18, 2023 to Friday, November 24, 2023 (both days inclusive). The said book closure is for payment of dividend, if declared at the Annual General Meeting.

iv. Dividend Payment Date: On or before December 20, 2023.

v. Total fees paid to Statutory Auditors of the Company: Total fees of ₹ 127.60 lakhs for Financial Year 2022-23, 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. No complaints related to sexual harassment of women at workplace were received during the Financial Year 2022-23.

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.



ix. ISIN Code

Dematerialization ISIN Code : **INE179A01014**

x. Stock Price Data

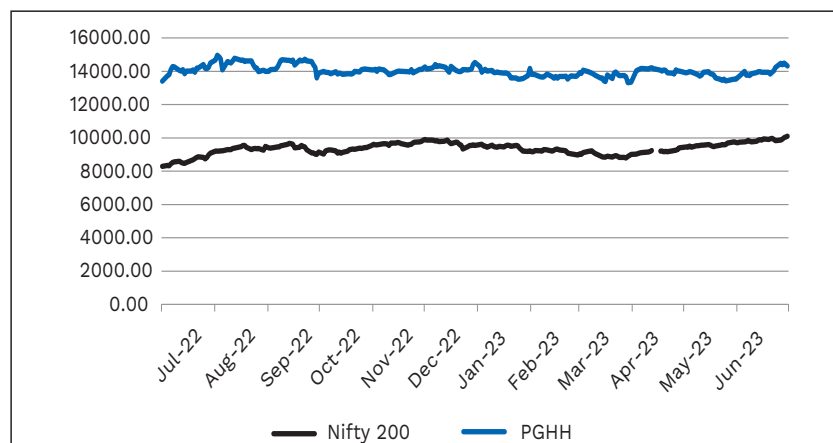
(Amount in ₹)

Month	BSE		NSE	
	High	Low	High	Low
July – 2022	14,595.00	13,245.75	14,600.00	13,224.60
August – 2022	15,500.00	13,765.80	15,500.00	13,750.00
September – 2022	14,944.95	13,368.85	14,954.75	13,500.00
October – 2022	14,224.55	13,645.15	14,278.00	13,741.55
November – 2022	14,200.00	13,730.00	14,279.80	13,718.05
December – 2022	14,637.00	13,703.65	14,688.95	13,710.00
January – 2023	14,529.00	13,315.15	14,534.70	13,397.65
February – 2023	14,383.90	13,400.00	14,379.65	13,400.00
March – 2023	14,157.00	13,130.00	14,160.00	13,140.10
April – 2023	14,351.00	13,101.05	14,371.70	13,190.55
May – 2023	14,113.65	13,391.15	14,138.90	13,362.00
June – 2023	14,567.00	13,527.05	14,580.00	13,527.05

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

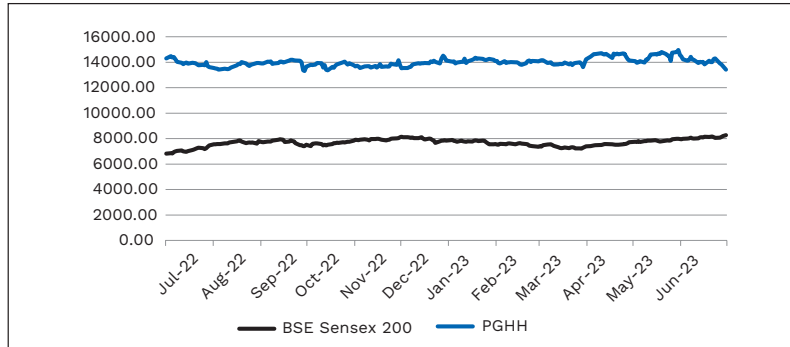
xi. Stock Performance in comparison to the BSE Sensex and NSE Nifty

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



(Source: www.nseindia.com)

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)

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

Category	Number of shares held	% of shares held
Foreign & Indian promoters	2,29,29,773	70.64
Resident Individuals and others	34,57,493	10.65
Mutual Funds	2807262	8.65
Financial Institutions / Banks	3,648	0.01
Insurance Companies	2197033	6.77
Foreign Portfolio Investors	367346	1.13
Private Corporate Bodies	496090	1.53
NRIs & Foreign Nationals	201564	0.62
Directors and their relatives	527	0.00
TOTAL	3,24,60,736	100.00

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

Shareholding	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 500	39,387	96.41	1,62,66,800	5.01
501 – 1000	799	1.96	56,43,990	1.74
1001 – 2000	364	0.89	50,20,110	1.55
2001 – 3000	100	0.24	24,28,090	0.75
3001 – 4000	50	0.12	17,38,360	0.54
4001 – 5000	35	0.09	15,91,110	0.49
5001 – 10000	50	0.12	34,25,220	1.06
10001 and above	67	0.16	28,84,93,680	88.87
TOTAL	40,852	100.00	32,46,07,360	100.00

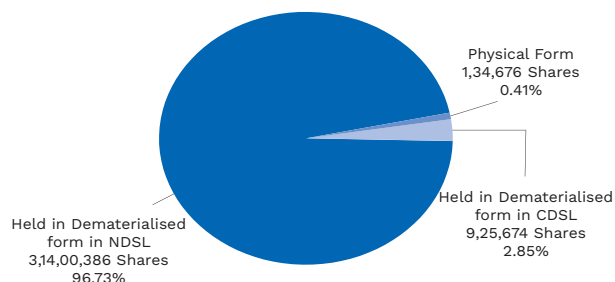
xiv. Dematerialization of shares and liquidity

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 NSDL	3,14,00,386	96.73
Held in dematerialized form in CDSL	9,25,674	2.85
Held in Physical form	1,34,676	0.41
Total	3,24,60,736	100.00



xv. Shares held in demat / physical form as on June 30, 2023



xvi. Unclaimed Dividends

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 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 / 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, 2016 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. Link Intime India Pvt Ltd.

Date of Declaration	For the Financial year ended	Due Date for transfer to IEPF
03.12.2016	30.06.2016	08.01.2024
05.05.2017	Interim 2016-17	10.06.2024
16.11.2017	30.06.2017	22.12.2024
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

Date of Declaration	For the Financial year ended	Due Date for transfer to IEPF
24.11.2020	30.06.2020	30.12.2027
03.02.2021	1 st 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

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 enumerated 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 dividend for the Financial Year ended June 30, 2015 amounting to ₹ 44,08,936 and 2,549 shares were transferred to the IEPF department.

The details of unpaid / unclaimed dividend as on June 30, 2023 have been hosted on the website of the Company, viz., in.pg.com. As on date, Mr. Ghanashyam Hegde is the Nodal Officer of the Company under the IEPF Rules.

xvii. 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, 2022	82	10,702
Less	Number of shareholders who approached the Company for transfer of shares and number of shares transferred from suspense account during the year	4	204
Less	Number of shareholders whose shares were transferred to Investor Education and Protection Fund account	4	283
Closing Balance	Aggregate number of shareholders and outstanding shares lying in the suspense account as on June 30, 2023	74	10,215

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

xviii. Transfer of Shares to Suspense Escrow Demat Account

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

xix. 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.
- No presentations were made to Analysts and Institutional Investors during the Financial Year.

xx. Plant location
Company's plant is located at-

173, 314, 315, Kundaim Industrial Estate, Kundaim, Goa - 403115

xxi. Registrar & Transfer Agents

Link Intime India Private Limited

C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083

Tel: (022) 4918 6279,

Fax: (022) 4918 6060

E-mail: rnt.helpdesk@linkintime.co.in

xxii. 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) 2826 6000

Fax: (91-22) 2826 7337

Email id: 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 June 30, 2023 and the Senior Management has complied with the Worldwide Business Conduct Manual for the financial year ended June 30, 2023.

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

Mumbai
August 28, 2023

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,
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) 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.

No.	Name of the Directors	DIN	Date of appointment in Company*
1	Chittranjan Dua	00036080	25/08/2020
2	Pramod Agarwal	00066989	08/05/2015
3	Gurcharan Das	00100011	23/08/2022
4	Meena Ganesh	00528252	19/03/2019
5	Krishnamurthy Narayanan Iyer	01726564	01/12/2020
6	Anil Kumar Ishwar Dayal Gupta	02588131	18/01/2013
7	Karthik Natarajan	06685891	01/10/2014
8	Sonali Dhawan	06808527	07/05/2014
9	Ghanashyam Hegde	08054712	09/05/2019
10	Gagan Sawhney	08279568	24/01/2019
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 : 28.08.2023
UDIN : F001596E000880441



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

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 June 30, 2023, 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, to the extent applicable, 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 except while appointment Mr. Gurcharan Das as an additional Independent Director, w.e.f. September 1, 2022, having age of 78 years on the date of appointment, the Company has not taken prior approval of shareholders. However, the Company has regularised the appointment w.e.f. September 1, 2022 within 3 months as per Regulation 17(1C) of Listing Regulations by taking shareholder approval in Annual General Meeting dated November 15, 2022. Also, Company has received communication from both the Stock Exchanges imposing penalty of Rs. 1,06,200/- each w.r.t. non-compliance with Regulation 17(1A) of Listing Regulations, but the Company has different opinion and they have applied for waiver stating they have complied with Regulation 17(1C) 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**

Kumudini Bhalerao

Partner FCS: 6667

CP: 6690 PR: 640/2019

UDIN: F006667E000881981

Date: 28.08.2023

Place: Mumbai