

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

Your Directors are pleased to present the Corporate Governance Report:

Corporate Governance is a set of systems, principles and process by which a Company is governed. Governance process has to ensure that the Company operates in a manner that meets with the stakeholders' aspirations and societal expectations. Corporate Governance consists of laws, policies, procedures, and, most importantly, practices, that ensure the well-being of the assets of the Company. Corporate Governance is at its highest levels when Management is acting as if they are long-term investors in the Company.

Your Company has a strong history of operating with integrity at all levels, both internally and externally. Our actions and the actions of all our employees are governed by our *Purpose, Values and Principles* (PVPs). For more on our PVPs, please visit <https://in.pg.com/policies-and-practices/purpose-values-and-principles/>. Our commitment to operate responsibly is reflected in the steps we have in place to ensure rigorous financial discipline and Corporate Governance.

The Board of Directors have the necessary experience which helps us maintain the highest standards of Corporate Governance. Our Audit Committee is comprised of Independent Directors, with appropriate financial skills to provide good oversight. We have in place strong internal controls, to ensure compliance with all relevant regulations and standards. Our rigorous business process controls include ongoing programs of self-assessment, controls, as well as internal and external audits. Your 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.

Further, your Company reinforces responsibilities on all its employees, including key employees, of observing high standards of Corporate Governance 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 "Worldwide Business Conduct Standards". These standards flow from the following core values of the Company:

- Treat the Company's assets as you would treat your own;
- Behave with the Company's long term success in mind;
- Always do the right thing; and
- Operate within the letter and spirit of law.

The WBCM also details the policy statements, operating policies / procedures / practices and Internal Controls being followed by the Company with specific emphasis on ethical behaviour of employees, compliance with all applicable laws in letter and spirit, ensuring accuracy of books and records, maintaining confidentiality of corporate data, avoidance of conflict of interest, fair dealings, fair competition, following best practices for safety and health of Company personnel, environmental protection, trading in securities and a host of special legal issues.

Our reputation is earned by our conduct: what we say, what we do, the products we make, the services we provide, and the way we act and treat others. As conscientious citizens and employees, we want to do what is right. For your Company, this is the only way to do business.

BOARD OF DIRECTORS

(a) Composition of the Board:

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors. As on June 30, 2020, the Board comprised of a Non-Executive Independent Chairman, three Executive Directors and seven other Non-Executive Directors. All other Directors, except Managing Director and Non-Executive Independent Directors, are liable to retire by rotation.

The Non-Executive Independent Directors bring external perspective and independence to decision making. The terms and conditions of appointment of Independent Directors are available on the website of the Company at <https://in.pg.com>.

All Independent Directors 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 (Listing



Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all the Independent Directors have completed the registration with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs. Requisite disclosures have been received from the directors in this regard.

The Company has obtained a certificate from M/s. Dholakia & Associates LLP, Practicing Company Secretaries, dated August 26, 2020 (annexed to this Report), confirming that none of the Directors on the Board of the Company have been debarred or disqualified from holding the office of Director of Companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such authority.

The composition of the Board of Directors and other Directorships held as on June 30, 2020 are given below:

Name of the Director	Category	Designation	Directorships in other Companies*	Membership of Board Committees of other Companies**	
				Member	Chairman
Mr. Bansidhar S. Mehta [#]	NED/ID	Chairman	4	4	1
Mr. Gurcharan Das	NED/ID	Director	2	—	—
Mr. Madhusudan Gopalan	ED	Managing Director	2	2	—
Mr. Chittranjan Dua	NED/ID	Director	13	3	—
Mr. Anil Kumar Gupta	NED/ID	Director	1	2	—
Mr. Narendra P. Sarda [§]	NED/ID	Director	1	1	—
Ms. Anjuly Chib Duggal	NED/ID	Director	—	—	—
Mr. Pramod Agarwal	NED	Director	2	—	—
Ms. Sonali Dhawan	NED	Director	1	—	—
Mr. Karthik Natarajan	ED	Executive Director	1	—	—
Mr. Gagan Sawhney [^]	ED	Executive Director & Chief Financial Officer	1	—	—

NED – Non-Executive Director

ED – Executive Director

ID– Independent Director

* 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

[#] Mr. Bansidhar S. Mehta shall cease to be Director and Chairperson on completion of his tenure on September 28, 2020.

[§] Mr. Narendra P. Sarda shall cease to be a Director on completion of his tenure on August 28, 2020.

[^] Mr. Gagan Sawhney was appointed as Executive Director-Finance effective August 22, 2019.

The other listed companies in which Directors on the Board of your Company are also Directors as on June 30, 2020 are listed below:

S.No.	Name of the Director	Directorships in other listed companies
1	Mr. Bansidhar S. Mehta	Non-Executive Independent Director: 1. Procter & Gamble Hygiene and Health Care Limited 2. Pidilite Industries Limited 3. Century Enka Limited 4. Atul Limited
2	Mr. Madhusudan Gopalan	Managing Director: 1. Procter & Gamble Hygiene and Health Care Limited
3	Mr. Chittranjan Dua	Non-Executive Independent Director: 1. TVS Motor Company Limited 2. Pearl Global Industries Limited
4	Mr. Gurcharan Das	Nil
5	Mr. Anil Kumar Gupta	Non-Executive Independent Director: 1. Procter & Gamble Hygiene and Health Care Limited
6	Mr. Narendra P. Sarda	Non-Executive Independent Director: 1. Blue Dart Express Limited
7	Ms. Anjuly Chib Duggal	Nil
8	Mr. Pramod Agarwal	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
9	Mr. Karthik Natarajan	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
10	Ms. Sonali Dhawan	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited
11	Mr. Gagan Sawhney	Non-Executive Director: 1. Procter & Gamble Hygiene and Health Care Limited

(b) Number of meetings of the Board:

Four (4) meetings of the Board of Directors were held during the Financial Year July 1, 2019 to June 30, 2020. These meetings were held on August 22, 2019, November 5, 2019, February 13, 2020 and May 7, 2020.

(c) Directors' attendance record:

The attendance of the Directors at the Board Meetings held during the Financial Year and at the last Annual General Meeting is as under:

Name of the Director	No. of Board meetings held during the tenure	No. of Board meetings attended*	Last Annual General Meeting (Whether attended)
Mr. Bansidhar S. Mehta	4	4	Yes
Mr. Gurcharan Das	4	4	No
Mr. Madhusudan Gopalan	4	4	Yes
Mr. Chittranjan Dua	4	3 [#]	Yes
Mr. Anil Kumar Gupta	4	4	Yes
Mr. Narendra P. Sarda	4	4	Yes
Ms. Anjuly Chib Duggal	4	4	No
Mr. Pramod Agarwal	4	4	Yes
Ms. Sonali Dhawan	4	3	Yes

Name of the Director	No. of Board meetings held during the tenure	No. of Board meetings attended*	Last Annual General Meeting (Whether attended)
Mr. Karthik Natarajan	4	2	No
Mr. Gagan Sawhney [§]	3	3	Yes

* Board Meeting held on May 7, 2020 was convened through video-conference.

Mr. Chittranjan Dua attended the Board Meeting held on August 21, 2019 and November 5, 2019 via video-conferencing.

§ Mr. Gagan Sawhney was appointed as Executive Director-Finance effective August 22, 2019.

(d) Separate meeting of Independent Directors:

The Independent Directors of the Company had a meeting separately without the presence of Non-Independent Directors or management representatives on August 26, 2020 (via video-conferencing) to review the performance of Non-Independent Directors; the Board & the Chairperson of the Company, 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.

(e) Related Party Transactions:

The Company has adopted Related Party Transaction Policy ("RPT Policy") to ensure that all Related Party Transactions entered into by the Company shall be in the best interest of the Company and in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, 2015. The RPT Policy is available on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>.

The Company obtains prior approval of the Audit Committee for all related party transactions. 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 chartered accountant firm to ensure transactions are in ordinary course of business, at arm's length and are in compliance with the RPT Policy of the Company. All related party transactions are placed before the Audit Committee for periodical review.

Details of material related party transactions entered into during the Financial Year 2019-2020 are given below:

Name of Related Party	Procter & Gamble International Operations S.A., Singapore Branch
Nature of transaction	Import of Finished Goods
Amount of transaction during Financial Year 2019-2020	₹ 269.63 Crores

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

There are no other material pecuniary relationships / significant transactions made by the Company with its promoters, directors or management, or their relatives etc. which have potential conflict with the interests of the Company at large.

Transactions with related parties are disclosed in Note 32 forming part of the Financial Statements.

(f) Remuneration of Directors:

The Members of the Company at their 33rd Annual General Meeting held on November 15, 2017, had accorded approval for payment of commission upto 1% of the net profits per annum in aggregate to the Non-Executive Directors of the Company for a period of five years effective January 1, 2018 by way of a Special Resolution. The said resolution had also empowered the Board of Directors to fix the quantum of commission payable to each of 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 26, 2020 approved a payment of annual commission of ₹ 14 lakhs, to Non-P&G Non-Executive Directors. Such Directors are paid to compensate their valuable contribution to the Company owing to their wealth of experience and knowledge.

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

Details of the remuneration to the Directors of the Company for the Financial Year ended June 30, 2020 are given below:

Amount in ₹ lakhs

Name of the Director	Relationship with other Directors	Salary including Bonus + PF contribution	Commission	Sitting Fees	Shares held (Equity Shares of ₹ 10/- each)*
Mr. Bansidhar S. Mehta	None	—	14.00	3.20	—
Mr. Chittranjan Dua	None	—	14.00	2.85	—
Mr. Madhusudan Gopalan	None	— ^{\$}	—	—	—
Mr. Gurcharan Das	None	—	14.00	4.25	—
Mr. Anil Kumar Gupta	None	—	14.00	4.25	—
Mr. Narendra P. Sarda	None	—	14.00	3.20	—
Ms. Anjuly Chib Duggal	None	—	14.00	2.90	—
Mr. Pramod Agarwal	None	—	14.00	3.50	100
Ms. Sonali Dhawan	None	— ^{\$\$}	—	—	—
Mr. Karthik Natarajan	None	58.18 ^{\$\$\$}	—	—	—
Mr. Gagan Sawhney	None	— ^{\$\$\$\$}	—	—	—

*Excludes shares held by relatives.

^{\$} ₹ 78.32 Lakhs being Company's contribution to remuneration of Mr. Madhusudan Gopalan has been cross charged from Procter & Gamble Hygiene and Health Care Limited in terms of the common service agreement.

^{\$\$} ₹ 5.56 Lakhs being Company's contribution to remuneration of Ms. Sonali Dhawan has been cross charged from Procter & Gamble Home Products Private Limited in terms of the common service agreement.

^{\$\$\$} Mr. Karthik Natarajan received remuneration from P&G Singapore. Certain components of the remuneration have been charged to the Company during the year. Remuneration includes amount cross charged to Procter & Gamble Hygiene and Health Care Limited and Procter & Gamble Home Products Private Limited in terms of the common service agreement.

^{\$\$\$\$} ₹ 39.54 Lakhs being Company's contribution to remuneration of Mr. Gagan Sawhney has been cross charged from Procter & Gamble Home Products Private Limited in terms of the common service agreement.

Stock Options

The Company does not have any Stock Option Plan for its employees. However, all employees of the Company including its Managing Director are given the right to purchase shares of the ultimate Holding Company – The Procter & Gamble Company, USA under its 'International Stock Ownership Plan'. Certain employees of the Company are also entitled to Stock Option of the Ultimate Holding Company under its Employee Stock Option Plan. Details as regards the same are disclosed vide Note 31 forming part of the Financial Statements.

(g) Committees of the Board:

Audit Committee

As on June 30, 2020, the Audit Committee comprised of Mr. Chittranjan Dua (Chairman), Mr. Gurcharan Das (Member), Mr. Bansidhar S. Mehta (Member), Mr. Anil Kumar Gupta (Member), Mr. Narendra P. Sarda (Member), Ms. Anjuly Chib Duggal (Member), Mr. Pramod Agarwal (Member) and Mr. Madhusudan Gopalan (Member). The Company Secretary is the Secretary of the Audit Committee. The Audit Committee met on August 22, 2019, November 5, 2019, February 13, 2020 and May 7, 2020.

The attendance of the members of the Audit Committee during Financial Year 2019-2020 is as under:

Members of the Committee	Designation	Category	No. of meetings held during tenure ^{&}	No. of meetings attended
Mr. Chittranjan Dua	Chairman	NED/ID	4	3 [#]
Mr. Bansidhar S. Mehta [@]	Member	NED/ID	4	4
Mr. Gurcharan Das	Member	NED/ID	4	4
Mr. Anil Kumar Gupta	Member	NED/ID	4	4
Mr. Narendra P. Sarda [§]	Member	NED/ID	4	4
Mr. Madhusudan Gopalan	Member	ED	4	4
Mr. Pramod Agarwal [*]	Member	NED	3	3
Ms. Anjuly Chib Duggal [*]	Member	NED/ID	3	3

NED – Non-Executive Director

ID – Independent Director

ED – Executive Director

[&] Audit Committee Meeting held on May 7, 2020 was held through video-conference.

[#] Mr. Chittranjan Dua attended the Audit Committee meeting held on August 21, 2019 and November 5, 2019 via video-conferencing.

^{*} Mr. Pramod Agarwal and Ms. Anjuly Chib Duggal were inducted as Members of the Audit Committee effective August 22, 2019.

[@] Mr. Bansidhar S. Mehta shall cease to be a member of the Audit Committee on September 28, 2020.

[§] Mr. Narendra P. Sarda shall cease to be a member of the Audit Committee on August 28, 2020.

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

The Audit Committee powers include 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; and
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

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.
- 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 utilisation 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 Listing Regulations, 2015, the Companies Act, 2013 and other statutes, as amended from time to time.

The minutes of the Committee are placed before the Board.

Stakeholder Relationship Committee

The Stakeholder Relationship Committee comprises of Mr. Anil Kumar Gupta (Chairman), Mr. Madhusudan Gopalan (Member) and Ms. Sonali Dhawan (Member). Mr. Ghanashyam Hegde is the Company Secretary & Compliance Officer to the Committee. During the Financial Year, three meetings were held on August 22, 2019, November 5, 2019 and February 13 2020.

Attendance of the members of the Stakeholders Relationship Committee during the Financial Year:

Members of the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. Anil Kumar Gupta	3	3
Mr. Madhusudan Gopalan	3	3
Ms. Sonali Dhawan	3	2

The role of the Committee is as follows:

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



- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the Shareholders of the Company.

During the Financial Year, the Company received 6 complaints from Shareholders. These complaints have been resolved during the Financial Year.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Mr. Gurcharan Das (Chairman), Mr. Anil Kumar Gupta (Member), Mr. Chittranjan Dua (Member), Mr. Pramod Agarwal (Member) and Ms. Sonali Dhawan (Member). During the Financial Year, two meetings were held on August 22, 2019 and February 13, 2020.

Attendance of the Members of the Nomination & Remuneration Committee during the Financial Year:

Members of the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. Gurcharan Das	2	2
Mr. Chittranjan Dua	2	1 [#]
Mr. Anil Kumar Gupta	2	2
Ms. Sonali Dhawan	2	1
Mr. Pramod Agarwal*	2	2

[#] Mr. Chittranjan Dua attended the Nomination and Remuneration Committee meeting held on August 21, 2019 via video-conferencing.

* Mr. Pramod Agarwal was inducted as member of the Nomination of Remuneration Committee effective August 22, 2019.

The role of the Committee is as follows:

- Formulation of criteria for determining qualifications, positive attributes and independence of Directors;
- Formulation of evaluation criteria for performance evaluation of Independent Directors and the Board;
- Recommendation to the Board of a Policy, relating to the remuneration of Directors, key managerial personnel and senior management;

- Identification of persons who are qualified to become directors and who may be appointed in senior management and recommendation to the Board their appointment and removal;
- Carrying out evaluation of every Director's performance;
- Devise a policy on Board diversity; and
- Any other role & responsibility, as may be mandated by any statutory legislation, from time to time.

The Company has adopted a Nomination and Remuneration Policy. The Nomination and Remuneration Policy is in compliance with all applicable provisions of the Companies Act, 2013, particularly Section 178 read together with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is designed to attract, motivate and retain leadership members in a competitive and international market. The Policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for Shareholders. The Policy is available on the website of the Company at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>. This Policy is also annexed to the Directors' Report as **Annexure V**.

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 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

The Corporate Social Responsibility Committee comprises of Mr. Anil Kumar Gupta (Chairman), Mr. Madhusudan Gopalan (Member), Mr. Gurcharan

Das (Member) and Ms. Sonali Dhawan (Member). During the Financial Year, two meetings were held on August 22, 2019 and February 13, 2020.

Attendance of the members of the Corporate Social Responsibility Committee during the Financial Year:

Members of the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. Anil Kumar Gupta	2	2
Ms. Sonali Dhawan	2	1
Mr. Madhusudan Gopalan	2	2
Mr. Gurcharan Das	2	2

The role of the Committee is as follows:

- Formulation and recommendation to the Board, a Policy which shall indicate the activities to be undertaken by the Company;
- Recommendation of the amount of expenditure to be incurred on the CSR activities;
- Monitoring the CSR Policy of the Company from time to time;
- Formulation and monitoring of implementation of business responsibility policies; and
- Annual assessment of the business responsibility performance and reporting.

The Company has adopted a Corporate Social Responsibility Policy ('CSR Policy'). In line with the global principles followed by the P&G group and the terms of the Companies Act, 2013, the CSR Policy is broadly framed taking into account the following:

- We believe it's essential to run our business responsibly, and our operating practices reflect this commitment.
- We are focused on making every day better for people and the planet through our innovations and our actions:
 - Environment – by conservation of resources, using renewable resources, generating worth from waste; and
 - Social – by providing the comforts of home, improving health and hygiene of people, social and cultural development, imparting education, training and social awareness.

The CSR initiatives of the Company form part of the Directors' Report. The CSR Policy is available on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/>.

Risk Management Committee

The Company has constituted a Risk Management Committee to monitor and review the Risk Management Policy and plans of the Company. The Committee presently comprises of Mr. Madhusudan Gopalan (Chairman), Mr. Chittranjan Dua (Member), Mr. Karthik Natarajan (Member), Mr. Pramod Agarwal (Member), Mr. Gurcharan Das (Member), Mr. Ghanashyam Hegde (Member) and Mr. Gagan Sawhney (Member). During the Financial Year, three meetings were held on August 22, 2019, November 05, 2019 and February 13, 2020.

The Company has adopted a Risk Management Policy, which aims to create a standard, structured and efficient approach to identify, assess and mitigate risks. Our Company meetings are structured to plan, assess and mitigate risks. These include annual & monthly business planning meetings as well as specific category and go-to-market assessments.

The role of the Committee is as follows:

- To monitor and review the Risk Management policy and plans of the Company; and
- To monitor and review cyber security risk.

Attendance of the members of the Risk Management Committee during the Financial Year:

Members of the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. Madhusudan Gopalan	3	3
Mr. Chittranjan Dua [#]	3	2 [#]
Mr. Gurcharan Das	3	3
Mr. Karthik Natarajan	3	2
Mr. Pramod Agarwal	3	3
Mr. Gagan Sawhney	3	3
Mr. Ghanashyam Hegde	3	3

[#] Mr. Chittranjan Dua attended the Risk Management Committee meetings held on August 22, 2019 and November 05, 2019 via video-conferencing.

Cash & Investment Committee

The Company has constituted a Cash & Investment Committee, comprising of Mr. Pramod Agarwal (Chairman), Mr. Chittranjan Dua (Member), Mr. Anil Kumar Gupta (Member) and Mr. Karthik Natarajan (Member). During the Financial Year, two Meetings were held on August 22, 2019 and February 13, 2020.

Attendance of the members of the Cash & Investment Committee during the Financial year:

Members of the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. Pramod Agarwal	2	2
Mr. Chittranjan Dua	2	1*
Mr. Anil Kumar Gupta	2	2
Mr. Karthik Natarajan	2	2

* Mr. Chittranjan Dua attended the Cash & Investment Committee Meetings held on August 22, 2019 via video-conferencing.

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:

- i. protecting long term growth of the Company;
- ii. maximizing return to the Shareholders; and
- iii. ensuring risk free investments choices.

(h) 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.

Your Company conducts induction session for new independent directors and 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, operations and functions of the Company. Such presentations help the Independent Directors to understand the Company's strategy, business model, operations, market, competition, organization structure, risk analysis and such other areas.

Each member of the Board, including the Independent Directors, are given any information relating to the Company, whenever they so request. Independent Directors have the freedom to interact with the Company's management.

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

- Issues a formal letter of appointment at the time of appointment;
- Provides introductory documents including Annual Report, Board committee framework, codes of conducts as may be applicable to the Director, various Policies and procedures adopted by the Company.

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

(i) Succession planning:

The Nomination and Remuneration Committee works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in senior management. 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.

By integrating workforce planning with strategic business planning, the Company puts the necessary financial and human resources in place so that its objectives can be met. Our Board members bring to the table their broad and diverse skills and viewpoints to aid the Company in advancing its strategy.

(j) Key Board qualifications, expertise and attributes:

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

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

Finance & 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, litigations 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	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 Director	Area of Expertise
Mr. Bansidhar S. Mehta	Finance & Accounting Strategy & Business Operation
Mr. Chittranjan Dua	Legal Strategy & Business Operation Regulatory & Policy
Mr. Madhusudan Gopalan	Strategy & Business Operation FMCG Industry Finance & Accounting
Mr. Gurcharan Das	Strategy & Business Operation Finance & Accounting Regulatory & Policy FMCG Industry
Mr. Anil Kumar Gupta	Strategy & Business Operation FMCG Industry Finance & Accounting
Mr. Narendra P. Sarda	Finance & Accounting
Ms. Anjuly Chib Duggal	Regulatory & Policy Finance & Accounting

Name of Director	Area of Expertise
Mr. Pramod Agarwal	Finance & Accounting Strategy & Business Operation FMCG Industry
Ms. Sonali Dhawan	Strategy & Business Operation FMCG Industry
Mr. Karthik Natarajan	Finance & Accounting Strategy & Business Operation FMCG Industry
Mr. Gagan Sawhney	Finance & Accounting Strategy & Business Operation FMCG Industry

(k) Annual Evaluation of the Directors:

The Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually. 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.

(l) Disclosures regarding re-appointment of Directors:

1. Mr. Pramod Agarwal

Mr. Pramod Agarwal is an MBA from Indian Institute of Management, Ahmedabad. After over 28 years of experience with P&G, he retired in 2016. He 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. He is also a Director on the Board of Procter & Gamble Hygiene and Health Care Limited. Mr. Agarwal, retires by rotation and being eligible, offers himself for re-appointment at the ensuing 36th Annual General Meeting.

2. Ms. Sonali Dhawan

Ms. Sonali Dhawan is a graduate from Lady Shriram College, with a B.Com (Hons) in Business Studies. She completed her MBA in marketing from the Indian Institute of Management, Ahmedabad. Ms. Dhawan



has been with P&G for over 22 years and is currently Senior Vice President, Marketing, Feminine Hygiene, Asia, Middle East & Africa. She has worked across multiple regions including ASEAN, India, Australia & Middle East. She is also a Director on the Board of Procter & Gamble Hygiene and Health Care Limited. Ms. Dhawan, retires by rotation and being eligible, offers herself for re-appointment at the ensuing 36th Annual General Meeting.

COMMUNICATION TO SHAREHOLDERS

- (i) 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. Results for the quarter ended September 30, 2019, December 31, 2019 and for the year ended June 30, 2020 were published in the Business Standard, Mumbai Lakshadeep and the Asian Age. Financial Results for the quarter ended March 31, 2020 were published in Financial Express, Sakal Mumbai and the Asian Age.
- (ii) The Company's results and official news releases are published on Company's website: <https://in.pg.com/>.
- (iii) No presentations were made to Analysts and Institutional Investors during the Financial Year.
- (iv) This Annual Report alongwith Notice calling the Annual General Meeting, for the Financial Year 2019-2020, in electronic form, is being sent to the Members at the email address provided / updated by the Members with the Depository Participants / Registrar & Transfer Agents, as applicable.

SUSTAINABILITY INITIATIVE

In line with our 'Ambition 2030' environment sustainability goals, our commitment to operate responsibly is reflected in the steps we have in place to ensure rigorous financial discipline and Corporate Governance. The Company has requested its shareholders to join in its endeavor to conserve resources by updating relevant

information for receiving online communication and dividend payout. Shareholders holding shares in dematerialized mode have been requested to register their email address, bank account details and mobile number with their depository participants. Those holding shares in physical mode have been requested to furnish their email address, bank account details and mobile number with the Company's Registrar & Transfer Agent (RTA) at info@masserv.com.

The Company, with the help of the RTA and the depositories has reached out to the shareholders who have not registered their email addresses, requesting them to update their email addresses. Your Company greatly appreciates your response and assistance in this regard.

STATUTORY COMPLIANCE

The Company was compliant 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 / strictures in this respect have been imposed on the Company.

GENERAL MEETINGS

AGM	Date	Time	Venue	No. of Special Resolutions passed
35 th	26.11.2019	11:00 a.m.	Y. B. Chavan Pratishthan, Gen.	4
34 th	30.11.2018	11:00 a.m.	Jagannathrao Bhonsle Marg,	—
33 rd	15.11.2017	11:00 a.m.	Mumbai – 400 021	1

At the 35th Annual General Meeting held on November 26, 2019, the following Special Resolutions were passed approving:

- (i) Re-appointment of Mr. Bansidhar S. Mehta as an Independent Director of the Company for a term of one year with effect from September 29, 2019.
- (ii) Re-appointment of Mr. Anil Kumar Gupta as an Independent Director of the Company for a term of five years with effect from September 29, 2019.
- (iii) Re-appointment of Mr. Gurcharan Das as an Independent Director of the Company for a term of five years with effect from September 29, 2019.

(iv) Re-appointment of Mr. Chittranjan Dua as an Independent Director of the Company for a term of five years with effect from September 29, 2019.

At the 33rd Annual General Meeting held on November 15, 2017, the following Special Resolution was passed:

Payment of commission to the Non-Executive Directors of the Company for a period of five years with effect from January 1, 2018.

POSTAL BALLOT

During the Financial Year, no resolution was approved by postal ballot mechanism. No special resolution is proposed to be conducted through Postal Ballot as on the date of this Report.

MD / CFO CERTIFICATION

A compliance certificate in accordance with requirement of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was provided to the Board of Directors in the prescribed format for the Financial Year 2019-2020, which was reviewed by the Audit Committee and taken on record by the Board.

ADOPTION OF DISCRETIONARY REQUIREMENTS

The Company has adopted following discretionary requirements of Regulation 27(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- There are no audit qualifications in the Company's financial statements for the Financial Year 2019-20;
- The Internal Auditor of the Company directly reports to the Audit Committee.

WHISTLE BLOWER POLICY

The Company being a part of the P&G group is guided by a Whistle Blower Policy as laid down in its "Worldwide Business Conduct Manual". Any employee or other interested person can call on 'The Worldwide Business Conduct Helpline (previously called the Alertline)', twenty-four hours a day, seven days a week, to report any concerns about violations of the Company's "Worldwide Business Conduct Standards".

The Worldwide Business Conduct Helpline is not staffed or monitored by the Company personnel. All calls can be completed anonymous if the

caller desires. The Helpline can take calls in most languages spoken by employees around the world.

Calls made to the Helpline are reported to the Company's Corporate Security and Legal personnel, who will ensure appropriate investigation and follow-up of all calls. Callers are given a confidential identification number so they can inquire about the status of their reported concerns.

The 'Worldwide Business Conduct Helpline' is accessible to all employees.

In compliance with the requirement under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 and the Rules made thereunder, the Company has adopted the Whistle Blower Policy as the vigil mechanism for Directors and employees to report genuine concerns or grievances such as unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

The Audit Committee oversees the vigil mechanism and number of cases reported alongwith the status report and action taken (if any) are reported to the Committee. No personnel has been denied access to the Audit Committee.

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

CODE OF CONDUCT

(i) Code of Conduct for Directors:

The Company has in place a Code of Conduct for its Directors and senior management. This Code is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct.

The Board Members and Senior Management Personnel have affirmed their compliance with the Code of Conduct and a certificate from the Managing Director to that effect is annexed to this Corporate Governance Report. The Code of Conduct has been hosted on the Company's website at <https://in.pg.com/india-governance-and-policies/gil/terms-and-policies/#code>.

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

The Board of the Company has adopted a Code of Conduct for Prohibition of Insider Trading



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

GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting

Pursuant to the Circular nos. 14/2020, 17/2020 and 20/2020 passed Ministry of Corporate Affairs and by circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 passed by the Securities Exchange Board of India, the 36th Annual General Meeting will be held on Wednesday, November 25, 2020 at 11.00 a.m. through Videoconferencing facility, in view of the massive outbreak of the COVID-19 and social distancing being a norm to be followed. Deemed Venue for Meeting shall be the Registered Office of the Company: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099. Details of the link for joining and participating in the meeting through video-conferencing are provided in the notice convening the 36th Annual General Meeting. A recording 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: Thursday, November 19, 2020 to Wednesday, November 25, 2020 (both days inclusive). The said book closure is for payment of dividend.

IV. Dividend Payment Date: On or before December 21, 2020.

V. Total fees paid to Statutory Auditors of the Company: Total fees of ₹ 129.74 lakhs for Financial Year 2019-2020, was paid by the Company to Kalyaniwalla & Mistry LLP, Statutory Auditors of the Company.

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

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details

relating to the number of complaints received and disposed of during the Financial Year 2019-2020 are as under:

- Number of complaints filed during the Financial Year: 1
- Number of complaints disposed of during the Financial Year: 1
- Number of complaints pending as at end of the Financial Year: NIL

VII. Recommendations of Committees of the Board

There were no instances during the Financial Year 2019-2020, wherein the Board had not accepted recommendations made by any Committee of the Board.

VIII. Listing of Equity Shares on Stock Exchange(s)

The Company's shares are listed on the BSE Limited and the National Stock Exchange of India Limited. Listing fees as prescribed have been paid to the respective Stock Exchanges.

IX. Stock Code

BSE Limited : 507815

National Stock Exchange of India Limited : GILLETTE

Dematerialization ISIN Code : INE322A01010.

X. Stock Price Data

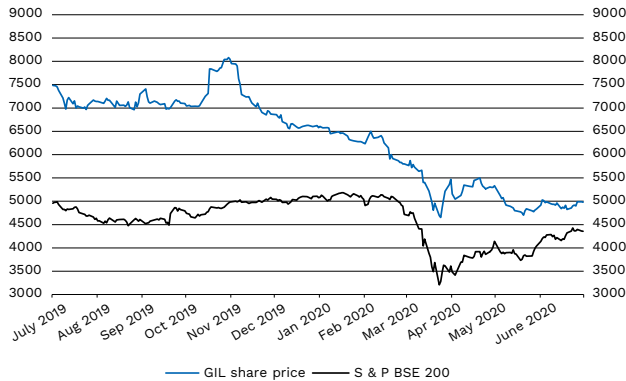
Month	BSE		NSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
July - 2019	7,499.80	6,914.00	7,523.90	6,905.00
August - 2019	7,329.90	6,900.00	7,325.00	6,890.40
September - 2019	7,449.00	6,947.05	7,450.00	6,915.50
October - 2019	8,200.00	7,013.00	8,140.00	7,000.00
November - 2019	8,120.65	6,815.00	8,086.20	6,810.10
December - 2019	7,013.75	6,525.00	7,021.90	6,500.00
January - 2020	6,678.05	6,234.10	6,625.00	6,240.00
February - 2020	6,649.00	5,718.00	6,650.00	5,699.90
March - 2020	5,958.70	4,420.00	5,998.00	4,450.00
April - 2020	5,563.40	4,984.10	5,559.00	4,980.00
May - 2020	5,331.00	4,681.00	5,329.95	4,670.10
June - 2020	5,150.10	4,800.00	5,175.20	4,805.00

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



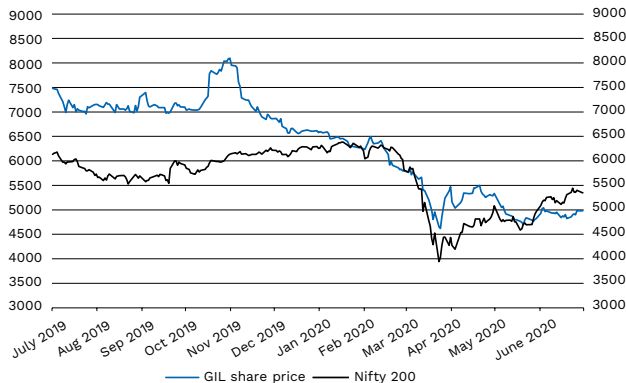
XI. Stock Performance in comparison to the BSE Sensex and NSE Nifty

The following chart shows the performance of the Company’s shares as compared to the BSE Sensex during the Financial Year 2019-2020:



(Source: www.bseindia.com)

The following chart shows the performance of the Company’s shares as compared to the NSE Nifty during the Financial Year 2019-2020:



(Source: www.nseindia.com)

XII. Registrar and Transfer Agents

Mas Services Limited
 T-34, 2nd floor, Okhla Industrial Area Phase II,
 New Delhi – 110 020.
 Ph: 011-26387281/82/83, Fax: 011-26387384
 E-mail : info@masserv.com

XIII. Share Transfer System/Demat

As per SEBI directions, 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 01, 2019. The transfer deed(s) lodged prior

to deadline, i.e., April 1, 2019, and returned due to deficiency in the document may be re-lodged for transfer with Mas Services Limited (Registrar & Transfer Agents), on or before March 31, 2021, cut-off date, as fixed by SEBI vide circular dated September 07, 2020. Further, the shares that are re-lodged for transfer (including those request that are pending with the listed company / RTA, as on date) shall henceforth be issued only in demat mode.

Transfer of shares is effected by the Registrar & Transfer Agents and share certificates are dispatched within a period of 15 days from the date of receipt of relevant documents, provided they are complete in all respects.

Similarly, 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.

XIV. Distribution of shareholding by size class as on June 30, 2020

Shareholding	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 5000	42 893	98.573	12 35 325	3.79
5001 – 10000	327	0.75	2 35 725	0.72
10001 – 20000	147	0.34	2 05 407	0.63
20001 – 30000	53	0.12	1 34 638	0.41
30001 – 40000	13	0.03	47 180	0.15
40001 – 50000	15	0.03	69 614	0.21
50001 – 100000	23	0.05	1 74 496	0.54
100001 and above	43	0.10	3 04 82 832	93.55
Total	43 514	100.00	3 25 85 217	100.00

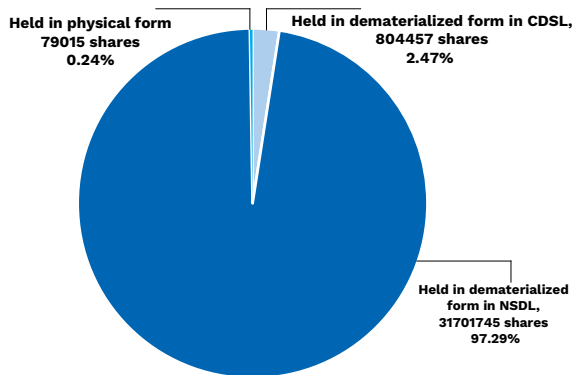
XV. Dematerialization of shares and liquidity

The Company’s shares are required to be compulsorily traded in the stock exchanges in dematerialized form. As on June 30, 2020, the number of shares in dematerialized and physical mode are as under:



Particulars	No. of shares	% to total capital issued
Held in dematerialized form in CDSL	8,04,457	2.47
Held in dematerialized form in NSDL	3,17,01,745	97.29
Held in physical form	79,015	0.24
Total	3,25,85,217	100.00

Shares held in demat/physical form as on June 30, 2020



XVI. As on date, the Company has not issued GDR/ ADR/ warrants or any convertible instruments.

XVII. Distribution of shareholding by ownership as on June 30, 2020

Category	Number of Shares held	% of Shares held
Foreign & Indian promoters	2,44,37,803	75.00
Resident Individuals and others	23,90,725	7.33
Mutual Funds	15,06,140	4.62
Financial Institutions / Banks	10,39,725	3.19
Foreign Institutional Investors	11,78,262	3.62
Private Bodies Corporate	18,98,667	5.83
NRIs	1,33,895	0.41
TOTAL	3,25,85,217	100.00

XVIII. Commodity price risk or foreign exchange risk and hedging activities

The Company has no exposure to commodity and commodity risks in Financial Year 2019-20. The details of foreign currency risk management

are disclosed in Note 30 forming part of the Financial Statements. The company has not entered into any hedging activities in Financial Year 2019-20.

XIX. Unclaimed / Unpaid Dividends

In accordance with the provisions of Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) dividends not encashed / 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 unpaid / 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 Authority.

Final dividend for the Financial Year ended June 30, 2013 and for the subsequent years, which remain unpaid or unclaimed, will be due for transfer to the IEPF 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 RTA, M/s. Mas Services Limited. Once the unclaimed dividend/shares are transferred to IEPF, no claim whatsoever shall be entertained by the Company thereafter.

For the Financial Year ended	Date of Declaration	Transfer to IEPF
30.06.2013	19.11.2013	25.12.2020
30.06.2014	29.09.2014	04.11.2021
30.06.2015	26.10.2015	01.12.2022
Interim 2015-16	12.10.2015	17.11.2022
30.06.2016	30.11.2016	05.01.2024
Interim 2016-17	06.05.2017	11.06.2024
30.06.2017	15.11.2017	21.12.2024
30.06.2018	30.11.2018	05.01.2026
Interim 2018-19	07.02.2019	15.03.2026
30.06.2019	26.11.2019	01.01.2027

During the Financial Year 2019-2020, unclaimed final dividend amount for the Financial Year ended June 30, 2012 amounting to ₹ 8,91,195



and 6,993 shares were transferred to the IEPF. The details of unpaid/ unclaimed dividend as on date of previous Annual General Meeting, i.e., November 26, 2019 have been hosted on the website of the Company, viz., <https://in.pg.com/>.

Mr. Ghanashyam Hegde is the Nodal Officer of the Company under the IEPF Rules.

XX. Plant Locations:

(i) Bhiwadi Plant

SPA-65A,
Bhiwadi Industrial Area, Bhiwadi, Dist.
Alwar – 301019

(ii) Baddi Plant

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

XXI. Investor Queries and Grievances Redressal

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

Mr. Ghanashyam Hegde

Compliance Officer & Company Secretary

Gillette India Limited

P&G Plaza, Cardinal Gracias Road,
Chakala, Andheri (East) Mumbai – 400 099
Investor Helpline nos.: 86575 12368 /
86575 00524

Ph : 022-28266000

Fax : 022-28267337

Email Id: investorgil.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, 2020 and the Senior Management has complied with the Business Conduct Manual for the Financial Year ended June 30, 2020.

For **GILLETTE INDIA LIMITED**

Madhusudan Gopalan
Managing Director

Mumbai,
August 26, 2020



CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Members of Gillette India Limited

1. We have been engaged to issue certificate that none of the directors on the board of the **Gillette India Limited** ("Company") having **CIN L28931MH1984PLC267130** have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority in terms of Para 10 (i) of Part C of Schedule V read with Regulations 34(3) and 53 (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations):
2. We have examined the following:
 - (a) The declaration given by each of the Directors of the Company with respect to their interest in other entities as Director or otherwise along with names of their relatives in pursuance of Section 184 of the Companies Act, 2013 and taken on record by the Company,
 - (b) Declarations given by all the Directors of the Company confirming that they are not disqualified to hold the Office of Directors as on 30th June, 2020 in pursuance of Section 164 of the Companies Act, 2013 and taken on record by the Company,
 - (c) The particulars of Directors of the Company as displayed on the web portal of the Ministry of Corporate Affairs and
 - (d) General Search on the website of the Securities and Exchange Board of India.
3. Based on the above verification and to the best of our information and according to the explanations provided to us, we are of the opinion that none of the following Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority as on 30th June, 2020:

No.	Name of the Directors	DIN
1	Mr.Bansidhar Sunderlal Mehta	00035019
2	Mr. Madhusudan Gopalan	08158357
3	Mr. Chittranjan Dua	00036080
4	Mr.Pramod Agarwal	00066989
5	Mr.Gurcharan Das	00100011
6	Mr.Anil Kumar Ishwar Dayal Gupta	02588131
7	Mr.Narendra Pansukhlal Sarda	03480129
8	Ms.Anjuly Chib Duggal	05264033
9	Mr.Karthik Natarajan	06685891
10	Ms.Sonali Dhawan	06808527
11	Mr.Gagan Sawhney	08279568

4. It should be noted that our responsibility is to express a reasonable assurance in the form of an opinion as to the qualification/eligibility of each of the Directors of the Company to hold the office as Director in the Companies in accordance with the generally accepted procedure and the process of due-diligence followed based on the available information on best efforts basis as on 30th June, 2020 and it is neither an audit nor an expression of opinion on the personal credentials of the Directors of the Company.

For **DHOLAKIA & ASSOCIATES LLP**
(Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
FCS-977 CP No. 507

Place: Mumbai
Date : 26th August 2020
UDIN: F000977B000619826



INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE MEMBERS OF GILLETTE INDIA LIMITED

This Certificate is issued in accordance with the terms of our engagement letter dated July 10, 2020.

This certificate is issued with regard to compliance of conditions of Corporate Governance by **Gillette India Limited** ('the Company') for the year ended on June 30, 2020 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We conducted our verification in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI which includes the concept of test check and materiality.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as applicable during the year ended June 30, 2020.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on use

This certificate has been issued at the request of the Company solely for confirming the compliance of conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and is not to be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

Daraius Z. Fraser
Partner

M. No.: 42454

UDIN.: 20042454AAAADC4598

Mumbai: August 26, 2020.