



CORPORATE GOVERNANCE

Your Directors are pleased to present the Corporate Governance Report.

Your Company has a strong history of operating with integrity – at all levels, both internally and externally. Your Company’s actions and the actions of all its employees are governed by its *Purpose, Values and Principles*.

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



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, fair employment practices, diversity and inclusion and environmental protection.

Your Company has a highly experienced Board of Directors, which helps to maintain the highest standards of Corporate Governance. The Audit Committee is comprised of Independent Directors, with appropriate financial skills to provide good oversight. 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. Your 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.

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 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 seven other Non-Executive Directors. 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 Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. All Independent Directors of the Company have completed the registration with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

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, 2022, they have not been disqualified from being appointed as Directors in terms of Section 164(2) of the Companies Act, 2013.

The composition of the Board of Directors and other Directorships held as on June 30, 2022 are given below:

Name of the Director	Category	Designation	Directorships in other companies*	Membership of Board Committees of other companies **	
				Member	Chairman
Mr. Chittranjan Dua	ID	Chairman	13	4	1
Mr. Madhusudan Gopalan [^]	ED	Managing Director	2	2	Nil
Ms. Meena Ganesh	ID	Director	14	Nil	Nil
Mr. Anil Kumar Gupta	ID	Director	1	2	1
Mr. Krishnamurthy Iyer	ID	Director	1	Nil	Nil
Mr. Pramod Agarwal	NED	Director	2	1	Nil
Ms. Sonali Dhawan	NED	Director	1	1	Nil
Mr. Karthik Natarajan	NED	Director	1	Nil	Nil
Mr. Gagan Sawhney	NED	Director	1	Nil	Nil
Mr. Ghanashyam Hegde [#]	ED	Director and Company Secretary	1	Nil	Nil

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. Ghanashyam Hegde was re-designated as Executive Director and appointed as Company Secretary effective September 1, 2021.

[^] Mr. Madhusudan Gopalan ceased to be Director effective June 30, 2022.

The other listed companies in which Directors on the Board of your Company are also Directors as on June 30, 2022, are listed below:

Name of Director	Directorships in other listed companies
Mr. Chittranjan Dua	Non-Executive Independent Director: 1. Gillette India Limited 2. Pearl Global Industries Limited 3. TVS Motor Company Limited
Mr. Anil Kumar Gupta	Non-Executive Independent Director: 1. Gillette India Limited
Ms. Meena Ganesh	Non-Executive Independent Director: 1. Pfizer Limited 2. Axis Bank Limited
Mr. Krishnamurthy Iyer	NIL
Mr. Pramod Agarwal	Non-Executive Director: 1. Gillette India Limited
Mr. Madhusudan Gopalan	Managing Director: 1. Gillette India Limited
Mr. Karthik Natarajan	Non-Executive Director: 1. Gillette India Limited



Name of Director	Directorships in other listed companies
Ms. Sonali Dhawan	Non-Executive Director: 1. Gillette India Limited
Mr. Gagan Sawhney	Non-Executive Director: 1. Gillette India Limited
Mr. Ghanashyam Hegde	NIL

(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 ahead and have effective participation in the meetings.

During the Financial Year July 1, 2021 to June 30, 2022, five meetings of the Board were held. These meetings were held on August 25, 2021, November 2, 2021, February 1, 2022, April 19, 2022 and April 28, 2022.

Apart from the Board meetings, the Directors also had an additional meeting on March 15, 2022 for a detailed strategic discussion on business and operations of the Company.

(c) Flow of information to the Board

Every Director is provided a set of Company’s constitutional and policy documents, on their appointment on the Board.

The Company Secretary determines the items for agenda 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.

To ensure confidentiality and as part of green initiative for reducing usage of papers, agenda is circulated via email, restricting the email to only Directors and Key Managerial Personal of the Company. The Company Secretary of the Company attends all the meetings and is primarily responsible for noting of the minutes of the meeting. The draft Minutes are circulated to the Board and its Committees in compliance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. On receipt of comments, the Minutes are entered in the books within 30 days of the Meeting.

The Company Secretary notes actionable items discussed during the meeting. The Management reports back to Board on the status of such

items in the subsequent meeting or as needed post the meeting. The Management also makes continuous efforts to update the Board on new laws and rules that impact the Company and to make such information available to the Board which are material in nature and may influence business of the Company.

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	5	5	Yes
Mr. Madhusudan Gopalan	5	5	Yes
Mr. Krishnamurthy Iyer	5	5	Yes
Mr. Anil Kumar Gupta	5	5	Yes
Ms. Meena Ganesh	5	4	Yes
Mr. Pramod Agarwal	5	5	Yes
Mr. Ghanashyam Hegde	5	5	Yes
Ms. Sonali Dhawan	5	5	Yes
Mr. Karthik Natarajan	5	3	No
Mr. Gagan Sawhney	5	4	Yes

(e) Separate meeting of Independent Directors

The Independent Directors of the Company met separately without the presence of Non-Independent Directors or management representatives on August 9, 2022 (via video-conferencing) for the Financial Year 2021-22 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.

(f) Related Party Transactions

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

During the year, SEBI introduced substantial changes in the related party transactions framework, *inter alia*, by enhancing the purview of the definition of related party, and overall scope of transactions with related parties. Considering the changes to the SEBI (LODR) Regulations, 2015 relating to related party transactions, the Company's RPT Policy was suitably amended to align the same with the new requirements prescribed by SEBI. The Related Party Transaction 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 Transaction Policy of the Company. All related party transactions are placed before the Audit Committee for quarterly review. There are no material pecuniary relationships / 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.

Below transaction was approved by the Shareholders by passing an Ordinary Resolution through Postal Ballot on June 26, 2021.

Name of Related Party	Procter & Gamble Home Products Private Limited, India
Nature of relationship	Fellow Subsidiary (a Procter & Gamble group company)
Nature, material terms, monetary value and particulars of transaction	Purchase of Finished Goods under a Contract Manufacturing arrangement upto a maximum value of ₹ 800 Crores in a Financial Year for period of five years commencing from Financial Year 2021-22 to Financial Year 2025-26

(g) 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 23, 2022 approved payment of annual commission of ₹ 15 lakhs each to Non-P&G (who are not in employment of any P&G group entity) Non-Executive Directors. 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.



Details of the remuneration paid or provided to the Directors of the Company during the Financial Year ended June 30, 2022 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	—	15,00,000	8,25,000	—
Mr. Madhusudan Gopalan	None	3,18,29,637 [§]	—	—	—
Mr. Krishnamurthy Iyer	None	—	15,00,000	5,50,000	—
Mr. Anil Kumar Gupta	None	—	15,00,000	11,00,000	—
Mr. Pramod Agarwal	None	—	15,00,000	6,50,000	50
Ms. Meena Ganesh	None	—	15,00,000	7,25,000	—
Ms. Sonali Dhawan	None	—	—	—	—
Mr. Karthik Natarajan	None	—	—	—	—
Mr. Ghanashyam Hegde	None	55,03,614 [^]	—	—	—
Mr. Gagan Sawhney	None	—	—	—	—

* Excludes shares held by relatives.

§ Mr. Madhusudan Gopalan is paid by the Company and portion of the remuneration is cross charged to 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. Madhusudan Gopalan borne by the Company. Mr. Madhusudan Gopalan has exercised Stock Options of the ultimate Holding Company amounting to ₹ 2,06,84,625 under its Employee Stock Option Plan, which is excluded in the above-mentioned remuneration.

^ Mr. Ghanashyam Hegde was re-designated to Executive Director from Non-Executive Director effective September 1, 2021. Mr. Ghanashyam Hegde is paid remuneration from 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.

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.

(h) Committees of the Board



Audit Committee

The Audit Committee presently comprises of Mr. Chittranjan Dua (Chairman), Mr. Anil Kumar Gupta (Member), Ms. Meena Ganesh (Member) and Mr. L. V. Vaidyanathan* (Member). During the Financial Year, the Audit Committee met on August 25, 2021, November 2, 2021, February 1, 2022 and April 28, 2022.

Ms. Flavia Machado was Company Secretary to the Committee till August 31, 2021. Mr. Ghanashyam Hegde is Company Secretary to the Committee effective September 1, 2021.

Attendance of the Members of the Audit Committee during the Financial Year:

Members of the Committee	No. of Meetings held during tenure	No. of Meetings attended
Mr. Chittranjan Dua	4	4
Mr. Anil Kumar Gupta	4	4
Ms. Meena Ganesh	4	4
Mr. Madhusudan Gopalan*	4	4

* Mr. Madhusudan Gopalan ceased to be Member of the Committee effective June 30, 2022 and Mr. L.V. Vaidyanathan was inducted as member effective July 1, 2022.

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

The Audit Committee powers include the following:

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

The 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;
- xiv. 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

The Stakeholder Relationship Committee presently comprises of Mr. Anil Kumar Gupta (Chairman), Mr. Ghanashyam Hegde (Member)

and Mr. L. V. Vaidyanathan* (Member). During the Financial Year, three meetings were held on August 25, 2021, November 2, 2021 and April 28, 2022.

Attendance of the Members of the Stakeholder Relationship Committee during the Financial Year:

Member of the committee	No. of Meetings held during tenure	No. of Meetings attended
Mr. Anil Kumar Gupta [^]	3	3
Mr. Ghanashyam Hegde [^]	3	3
Mr. Madhusudan Gopalan [*]	3	3

[^] Mr. Ghanashyam Hegde ceased to be Chairman and Mr. Anil Kumar Gupta was appointed as Chairman effective September 1, 2021.

^{*} Mr. Madhusudan Gopalan ceased to be member of the committee effective June 30, 2022 and Mr. L. V. Vaidyanathan was appointed as member effective July 1, 2022.

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 / statutory notices by the shareholders of the Company.

During the Financial Year, the Company received 8 complaints from Shareholders. These complaints have been resolved during the Financial Year. There were no pending complaints as on June 30, 2022.

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

Nomination and Remuneration Committee

The Nomination and Remuneration Committee presently comprises of Mr. Anil Kumar Gupta

(Chairman), Mr. Chittranjan Dua (Member), and Mr. Gagan Sawhney (Member). During the Financial Year, three meetings were held on August 25, 2021, April 19, 2022 and April 28, 2022.

Attendance of the Members of the Committee during the Financial Year:

Member of the committee	No. of Meetings held during tenure	No. of Meetings attended
Mr. Anil Kumar Gupta	3	3
Mr. Chittranjan Dua	3	3
Mr. Gagan Sawhney	3	3
Mr. Ghanashyam Hegde*	1	1

* Mr. Ghanashyam Hegde ceased to be Member of Committee effective September 1, 2021.

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

The Corporate Social Responsibility (CSR) Committee presently comprises of Mr. Anil Kumar Gupta (Chairman), Mr. L. V. Vaidyanathan* (Member), Ms. Sonali Dhawan (Member) and Mr. Karthik Natarajan (Member). During the Financial Year, two meetings were held on August 25, 2021, and April 28, 2022.

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

Member of the committee	No. of Meetings held during tenure	No. of Meetings attended
Mr. Anil Kumar Gupta	2	2
Mr. Madhusudan Gopalan*	2	2
Ms. Sonali Dhawan	2	2
Mr. Karthik Natarajan	2	1

* Mr. Madhusudan Gopalan ceased to be Member effective June 30, 2022 and Mr. L. V. Vaidyanathan was inducted as member effective July 1, 2022.



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 ('CSR Policy'). In line with the global principles followed by the Procter & Gamble Group and 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:
 - i. Environment by – conservation of resources, using renewable resources, generating worth from waste; and
 - ii. 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/pghh/terms-and-policies/>.

Risk Management Committee

The Company has constituted a Risk Management Committee to monitor and the review the Risk Management Policy and plans of the Company. The Committee presently comprises of Mr. L. V. Vaidyanathan* (Chairman), Mr. Karthik Natarajan (Member), Mr. Anil Kumar Gupta (Member), Ms. Meena Ganesh (Member), Mr. Pramod Agarwal (Member),

Mr. Ghanashyam Hegde (Member), Mr. Prashant Bhatnagar (Member) and Mr. Gagan Sawhney (Member). During the Financial Year, four meetings were held on August 25, 2021, November 2, 2021, February 1, 2022 and April 28, 2022. Attendance of the Members of the Risk Management Committee during the Financial Year:

Member of the committee	No. of Meetings held during tenure	No. of Meetings attended
Mr. Madhusudan Gopalan*	4	4
Mr. Anil Kumar Gupta	4	4
Mr. Pramod Agarwal	4	4
Ms. Meena Ganesh	4	3
Mr. Karthik Natarajan	4	2
Mr. Ghanashyam Hegde	4	4
Mr. Gagan Sawhney	4	3
Mr. Prashant Bhatnagar	4	3

* Mr. Madhusudan Gopalan ceased to be Member of the Committee effective June 30, 2022 and Mr. L. V. Vaidyanathan was inducted as member effective July 1, 2022.

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. 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.

Cash & Investment Committee

The Company has constituted a Cash & Investment Committee, presently comprising of Mr. Pramod Agarwal (Chairman), Mr. Anil Kumar Gupta (Member), Mr. Karthik Natarajan (Member), Mr. Gagan Sawhney (Member) and Mr. Ghanashyam Hegde (Member). During the Financial Year, two meetings were held on August 25, 2021 and February 1, 2022.

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. Anil Kumar Gupta	2	2
Mr. Karthik Natarajan	2	1
Mr. Gagan Sawhney	2	1
Mr. Ghanashyam Hegde	2	2

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.

(i) 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 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. Your 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 discussion 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:

- a. Issue a formal letter of appointment at the time of appointment; and
- b. 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>.

(j) Succession planning

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

(k) 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 healthcare 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, 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 or 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 the Director					
Mr. Chittranjan Dua	-	✓	✓	-	✓
Mr. L. V. Vaidyanathan	✓	-	✓	✓	-
Mr. Krishnamurthy Iyer	✓	-	✓	-	✓
Mr. Anil Kumar Gupta	-	-	✓	✓	-
Ms. Meena Ganesh	✓	-	✓	-	-
Mr. Pramod Agarwal	✓	-	✓	✓	-
Ms. Sonali Dhawan	-	-	✓	✓	-
Mr. Karthik Natarajan	✓	-	✓	✓	-
Mr. Gagan Sawhney	✓	-	✓	✓	-
Mr. Ghanashyam Hegde	-	✓	-	✓	✓

(l) Annual Evaluation of the Directors

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

During the year, 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 like, Board oversight and effectiveness, performance of Board Committees, Board skills and structure, etc. Performance evaluation was carried out by the Lead Independent Director based on the responses received from the Directors.

(m) Disclosures regarding appointment and re-appointment of Directors

i. Mr. Gurcharan Das

Mr. Gurcharan Das graduated with honors from Harvard University. He was CEO, Procter & Gamble India and later Managing Director, Procter & Gamble World-wide (Strategic Planning). After a 30-year career, he took early retirement to become an author. He is on a number of boards and is a regular speaker to the managements of the world's largest corporations. Mr. Das was appointed as Independent Director for the period of five years effective September 1, 2022 by Board of Directors at its Meeting held on August 23, 2022. Approval of Shareholders is sought at ensuing 58th Annual General meeting.

ii. 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 24 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. Ms. Dhawan, Director retires by rotation and being eligible, seeks re-appointment at the ensuing 58th Annual General Meeting.

iii. Mr. Gagan Sawhney

Mr. Gagan Sawhney is an alumnus of IIM, Ahmedabad who joined P&G in 2001. He has more than 20 years of experience across multiple geographies : India, ASEAN, Greater China and Middle East. Presently, Mr. Sawhney is Regional CFO, Middle East & Africa (P&G). He has held several leadership roles, such as leading Finance for P&G Indian subcontinent and providing assurance and consulting support across regions as Finance Director, Internal Audit for P&G Global operations. Mr. Sawhney, Director retires by rotation and being eligible, seeks re-appointment at the ensuing 58th 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 2021-22, in electronic form, is being sent to the Members at the email address provided

/ updated by the Members with the Depository Participants / Registrar & Transfer Agent, as applicable.

Members who need hard copy of the report are requested to write to the Company Secretary. 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 advertisement (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) TDS on Divided

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 to Company's RTA on or before **November 1, 2022** in order to enable the Company to determine and deduct appropriate TDS.

(iv) 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.

(v) Updation of KYC

As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, 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 March 31, 2023, the folio shall be frozen as per SEBI circular.

The Company, with the help of the RTA and the depositories has reached out to the shareholders who have not registered their KYC and other details, requesting them to update the same. Your Company greatly appreciates your response and assistance in this regard. For further details, shareholders are requested to follow steps mentioned in the circular uploaded on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/#shareholder-services>.

Shareholders holding shares in dematerialized mode have been requested to register their email address and mobile number with their depository participants for receiving intimation and regular updates from the Company.

(vi) Share Transfer and Demat system

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 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 Link Intime India Private Limited (Registrar & Transfer Agents), on or before March 31, 2021 (cut-off date) as fixed by SEBI vide circular dated September 7, 2020. No physical transfer lodgement/re-lodgement has been allowed thereafter.

Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its circular dated 25th January, 2022, has mandated the listed entities to issue securities for the following service requests only in dematerialised form viz, Issue of duplicate securities certificate; Claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Transmission; Transposition, etc. For the purpose

of the same, after due verification, registrar and transfer agent/issuer companies shall retain share certificates and process the service requests by issuing letter of confirmation, valid for a period of 120 days. As per the process, shareholders are required to submit their demat requests within this validity period, failing which the Company shall credit the securities to a suspense escrow demat account of the Company. The manner and process of making application as per the revised framework and operational guidelines thereto is available on the website 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.

STATUTORY COMPLIANCE

The Company has complied with all applicable requirements prescribed by the regulatory and statutory authorities including Stock Exchanges and 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 SEBI (LODR) Regulations, 2015.

GENERAL MEETINGS

Annual General Meeting	Date	Time	Venue	No. of special resolutions passed
57 th	November 17, 2021	11:00 a.m.	Meeting was held through Video Conference / Other Audio Visual Means	NIL
56 th	November 24, 2020	11:00 a.m.		
55 th	November 27, 2019	11:00 a.m.	Annual General Meeting was held at Y. B. Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai-400 021	3

At the 55th Annual General Meeting held on November 27, 2019, the following Special Resolutions were passed:

1. Re-appointment of Mr. Rajendra Ambalal Shah as an Independent Director of the Company for a term of one year effect from September 24, 2019;
2. Re-appointment of Mr. Bansidhar Sunderlal Mehta as an Independent Director of the Company for a term of one year effect from September 24, 2019; and

3. Re-appointment of Mr. Anil Kumar Gupta as an Independent Director of the Company for a term of five years with effect from September 24, 2019.

POSTAL BALLOT

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 / 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 2021-22, 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 2021-22;
- The Internal Auditor of the Company reports to the Audit Committee.

WHISTLE BLOWER POLICY

The Company being a part of the Procter & Gamble 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', 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 anonymously 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 (LODR) 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/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 Managing Director certificate 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 Circular numbers 14/2020, 17/2020, 20/2020 and 02/2022 issued by the

Ministry of Corporate Affairs, the 58th Annual General Meeting of the Company will be held on **Tuesday, November 15, 2022** at **11.00 a.m.** through Video Conferencing facility. Deemed Venue for Meeting shall be the Registered Office of the Company: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099. Details of the link for joining and participating in the meeting through video-conferencing is provided in the notice for convening the 58th 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: Wednesday, November 9, 2022 to Tuesday, November 15, 2022 (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 12, 2022.

v. Total fees paid to Statutory Auditors of the Company: Total fees of ₹ 114.95 lakhs for Financial Year 2021-22, 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 2021-22 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 on end of the Financial year: Nil

vii. Recommendations of Committees of the Board

There were no instances during the Financial Year 2021-22, wherein the Board had not accepted recommendations made by any Committee of the Board.

viii. Listing of Equity Shares on Stock Exchanges

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

Name of Stock Exchange	Company Scrip Code	Address of stock exchange
BSE Limited	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

ix. ISIN Code

Dematerialization ISIN Code : **INE179A01014**

x. Stock Price Data

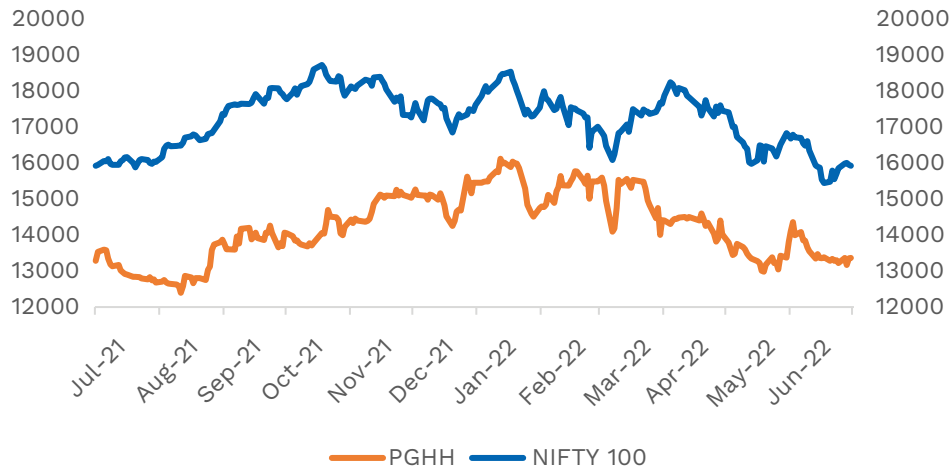
Month	BSE		NSE	
	High	Low	High	Low
July – 2021	13,963.50	12,651.00	13,700.00	12,655.00
August – 2021	14,210.00	12,342.20	14,087.90	12,310.10
September – 2021	14,552.95	13,321.50	14,590.45	13,480.00
October – 2021	15,147.00	13,575.20	14,824.00	13,561.95
November – 2021	15,551.55	14,100.00	15,530.55	14,080.10
December – 2021	16,402.00	14,010.2	16,314.30	14,137.80
January – 2022	16,420.90	14,386.2	16,448.70	14,380.05
February – 2022	16,179.80	14,650.00	15,849.80	14,630.15
March – 2022	16,466.40	13,711.05	15,800.00	13,700.00
April – 2022	14,800.00	13,478.6	14,843.80	13,628.00
May – 2022	14,200.00	12,751.00	14,228.00	12,801.00
June – 2022	14,489.95	13,100.00	14,485.00	13,082.00

(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 NSE Nifty during the Financial Year 2021-22:

Stock Performance NSE Nifty

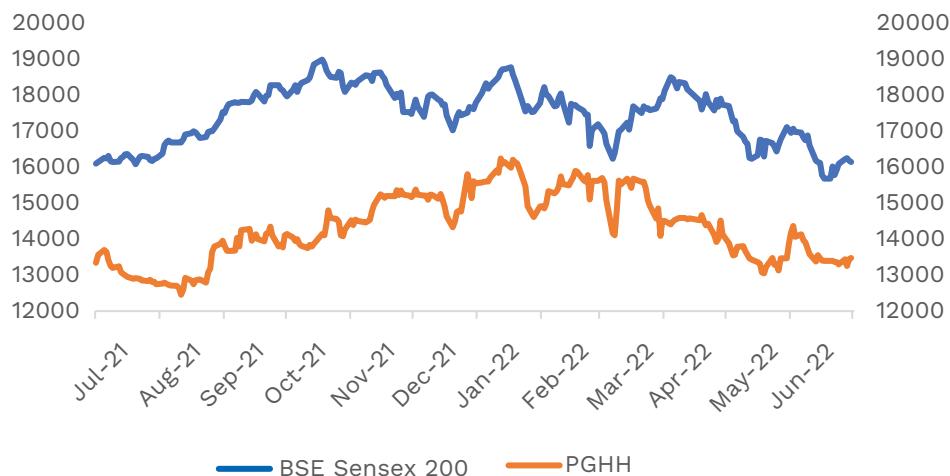


(Source: www.nseindia.com)



The following chart shows the performance of the Company's shares as compared to the BSE Sensex during the Financial Year 2021-22.

Stock Performance-BSE Sensex



(Source: www.bseindia.com)

xii. Distribution of shareholding by ownership as on June 30, 2022

Category	Number of shares held	% of shares held
Foreign & Indian promoters	2,29,29,773	70.64
Resident Individuals and others	36,35,546	11.20
Mutual Funds	2425301	7.47
Financial Institutions / Banks	3648	0.01
Insurance Companies	2086846	6.43
Foreign Portfolio Investors	660198	2.03
Private Corporate Bodies	5,29,070	1.63
NRIs & Foreign Nationals	1,89,827	0.58
Directors and their relatives	527	0.01
TOTAL	3,24,60,736	100.00

xiii. 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

xiv. Distribution of shareholding by size class as on June 30, 2022

Shareholding	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 500	41530	96.51	16,77,623	5.17
501 – 1000	814	1.89	5,73,654	1.77
1001 – 2000	377	0.88	5,20,639	1.60
2001 – 3000	107	0.25	2,61,840	0.81
3001 – 4000	51	0.12	1,78,507	0.55
4001 – 5000	31	0.07	1,41,604	0.43
5001 – 10000	50	0.12	3,38,117	1.04
10001 and above	72	0.17	2,87,68,752	88.63
TOTAL	43032	100.00	3,24,60,736	100.00

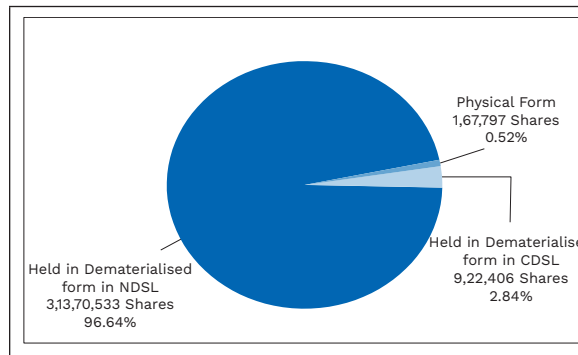
xv. Dematerialization of shares and liquidity

The Company's shares are required to be compulsorily traded in the stock exchanges in

dematerialized form. As on June 30, 2022, 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	3,13,70,533	96.64
Held in dematerialized form in CDSL	9,22,406	2.84
Held in Physical form	1,67,797	0.52
Total	3,24,60,736	100.00

xvi. Shares held in demat / physical form as on June 30, 2022



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

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

xix. 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 2021-22.

xx. Unclaimed / unpaid 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 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 IEPF Authority.

Final dividend for the Financial Year ended June 30, 2015 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 RTA M/s. Link Intime India Pvt Ltd.

Date of Declaration	For the Financial year ended	Due Date for transfer to IEPF
28.10.2015	30.06.2015	03.12.2022
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
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

During the Financial Year 2021-22, unclaimed dividend for the Financial Year ended June 30, 2014 amounting to ₹ 41,45,900 and 30,735 shares were transferred to the IEPF department.

The details of unpaid / unclaimed dividend as on June 30, 2022 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.

xxi. Disclosure in respect of equity shares transferred to the 'Procter & Gamble Hygiene and Health Care Limited – 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, 2021	323	36,450
Less	Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the year	7	908
Less	Transferred to IEPF Authority	277	28,700
Add	Shares added to Suspense account during the year	43	3,860
Closing Balance	Aggregate number of shareholders and outstanding shares lying in the suspense account as on June 30, 2022	82	10,702

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

xxii. Plant location

Goa:

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

Baddi:

Village Katha, PO. Baddi, Tehsil: Nalagarh, Dist.: Solan, Himachal Pradesh - 173205

xxiii. Investor Queries and Grievances Redressal

Shareholders can send their correspondence to the Company with respect to their shares, dividend, request for annual reports, shareholder 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, 2022 and the Senior Management has complied with the Worldwide Business Conduct Manual for the financial year ended June 30, 2022.

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

**Mumbai
August 23, 2022**

**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 400099

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 MH 400099 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 30th June, 2022 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.	Meena Ganesh	00528252	19/03/2019
4.	Krishnamurthy Narayanan Iyer	01726564	01/12/2020
5.	Anil Kumar Ishwar Dayal Gupta	02588131	18/01/2013
6.	Karthik Natarajan	06685891	01/10/2014
7.	Sonali Dhawan	06808527	07/05/2014
8.	Ghanashyam Hegde	08054712	09/05/2019
9.	Gagan Sawhney	08279568	24/01/2019
10.	Madhusudan Gopalan	08158357	01/07/2018 [#]

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

Mr. Madhusudan Gopalan has ceased to be the Director of the Company with effect from June 30,2022

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. S1988MH004801
PR. 1003/2020

Place : Mumbai
Date : 23.08.2022
UDIN : F001596D000833504



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 (hereinafter referred to as “the Company”) for the year ended on June 30, 2022, 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”).

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. 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.

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.**
Practicing Company Secretaries

Makarand M. Joshi

Partner

FCS: 5533

CP: 3662

PR: 640/2019

UDIN: F005533D000830676

Date: 23/08/2022

Place: Mumbai