



CORPORATE GOVERNANCE

Your Directors are pleased to present the Corporate Governance Report.

Corporate governance is a set of systems, principles and processes 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.

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 comprises of an optimum combination of Executive and Non-Executive Directors. As on June 30, 2020, the Board comprised of a Non-Executive Independent Chairman, a Managing Director and eight 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 Non-Executive Independent Directors bring external perspective and independence to decision making. The terms & conditions of appointment of Independent Directors are available on the website of the Company at 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 Mr. B. V. Dholakia, Practicing Company Secretary, dated August 25, 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 by the Securities and Exchange Board of India and 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. Rajendra A. Shah [#]	ID	Chairman	7	4	2
Mr. Madhusudan Gopalan	ED	Managing Director	2	2	Nil
Mr. Bansidhar S. Mehta [#]	ID	Director	4	4	1
Mr. Anil Kumar Gupta	ID	Director	1	2	1
Ms. Meena Ganesh	ID	Director	15	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	NED	Director	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. R. A. Shah and Mr. B. S. Mehta shall cease to be Directors of the Company w.e.f. September 23, 2020 and consequently Mr. R. A. Shah shall cease to be Chairman of the Company.

^{\$} Mr. Chitranjan Dua has been appointed as Independent Director of the Company w.e.f. August 25, 2020 and as Chairman of the Company w.e.f. September 24, 2020.

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

Name of Director	Directorships in other listed companies
Mr. Rajendra A. Shah	Non-Executive Independent Director : 1. Godfrey Phillips India Limited 2. Lupin Limited 3. Pfizer Limited 4. BASF India Limited 5. Atul Limited
Mr. Bansidhar S. Mehta	Non-Executive Independent Director: 1. Gillette India Limited 2. Pidilite Industries Limited 3. Atul Limited 4. Century Enka Limited

Name of Director	Directorships in other listed companies
Mr. Anil Kumar Gupta	Non-Executive Independent Director: 1. Gillette India Limited
Ms. Meena Ganesh	Non-Executive Independent Director: 1. Pfizer Limited
Mr. Pramod Agarwal	Non-Executive Director: 1. Gillette India Limited
Mr. Madhusudan Gopalan	Managing Director: 1. Gillette India Limited
Mr. Karthik Natarajan	Executive Director: 1. Gillette India Limited
Ms. Sonali Dhawan	Non-Executive Director: 1. Gillette India Limited
Mr. Gagan Sawhney	Executive Director: 1. Gillette India Limited
Mr. Ghanashyam Hegde	NIL

(b) Number of meetings of the Board

Four (4) meetings of the Board were held during the Financial Year July 1, 2019 to June 30, 2020. These meetings were held on August 21, 2019, November 5, 2019, February 12, 2020 and May 8, 2020.

(c) 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. Rajendra A. Shah	4	4	Yes
Mr. Madhusudan Gopalan	4	4	Yes
Mr. Bansidhar S. Mehta	4	4	Yes
Mr. Anil K. Gupta	4	4	No
Mr. Pramod Agarwal	4	4	Yes
Mr. Ghanashyam Hegde	4	4	Yes
Ms. Sonali Dhawan	4	2	Yes
Mr. Karthik Natarajan	4	3	No
Ms. Meena Ganesh	4	4	Yes
Mr. Gagan Sawhney	4	4	Yes

* Board Meeting held on May 8, 2020 was convened through video conference.

(d) 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 25, 2020 (via video-

conferencing) to review the performance of non-independent directors; the Board & the Chairperson of the Company, and to assess the quality, sufficiency 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 Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The RPT 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 firms 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. There are no material pecuniary relationships or significant transactions made by the Company with its Promoters, Directors or management, their subsidiaries or relatives etc.

which have potential conflict with the interests of the Company at large. All transactions with related parties are disclosed in Note 32 forming part of the Financial Statements.

(f) 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 25, 2020 approved payment of annual commission of ₹ 14 lakhs each, to Non-P&G (who are not in employment of any P&G group entity) Non-Executive Directors. Such directors are paid commission to compensate for their valuable contribution to the Company.

No fee or 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 ₹					
Name of Director	Relationship with other Directors	Salary including Bonus + PF contribution**	Commission	Sitting Fees	Shares held (Equity Shares of ₹ 10/- each)*
Mr. Rajendra A. Shah	None	—	14,00,000	3,50,000	12,906
Mr. Madhusudan Gopalan	None	6,12,37,806 ^{\$}	—	—	—
Mr. Bansidhar S. Mehta	None	—	14,00,000	3,20,000	3,799
Mr. Anil Kumar Gupta	None	—	14,00,000	4,70,000	—
Mr. Pramod Agarwal	None	—	14,00,000	2,45,000	50
Ms. Meena Ganesh	None	—	14,00,000	2,60,000	—
Ms. Sonali Dhawan	None	— [#]	—	—	—
Mr. Karthik Natarajan	None	— [@]	—	—	—
Mr. Ghanashyam Hegde	None	— [^]	—	—	—
Mr. Gagan Sawhney	None	— [!]	—	—	—

* Excludes shares held by relatives.

** Remuneration does not factor any remuneration cross charged in terms of the common service agreement.

^{\$} 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. Mr. Madhusudan Gopalan has exercised Stock Options of the ultimate Holding Company amounting to ₹ 58,14,467 under its Employee Stock Option Plan, which is included in the above mentioned remuneration.

[#] ₹ 10.62 Lakhs being Company's contribution to remuneration of Ms. Dhawan has been cross charged from Procter & Gamble Home Products Private Limited in terms of the common service agreement.

[@] ₹ 5.95 Lakhs being Company's contribution to remuneration of Mr. Natarajan has been cross charged from Gillette India Limited in terms of the common service agreement.

[^] ₹ 66.24 Lakhs being Company's contribution to remuneration of Mr. Hegde has been cross charged from Gillette India Limited in terms of the common service agreement.

[!] ₹ 88.04 Lakhs being Company's contribution to remuneration of Mr. 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 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.

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

Members of the Committee [^]	Designation	Category	No. of Meetings held during tenure ^{&}	No. of Meetings attended
Mr. Rajendra A. Shah [*]	Chairman	ID	4	4
Mr. Bansidhar S. Mehta [*]	Member	ID	4	4
Mr. Anil Kumar Gupta	Member	ID	4	4
Ms. Meena Ganesh [#]	Member	ID	1	1
Mr. Madhusudan Gopalan	Member	ED	4	4

ID – Independent Director ED – Executive Director

Ms. Meena Ganesh was inducted as Member of the Audit Committee effective April 28, 2020.

* Mr. R. A. Shah and Mr. B. S. Mehta shall cease to be members of the Audit Committee effective September 23, 2020.

& Audit Committee Meeting held on May 8, 2020 was held through video conference.

[^] Mr. C. R. Dua has been inducted as Member and Chairman of the Audit Committee effective September 24, 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:

- 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;

(g) Committees of the Board

Audit Committee

As on June 30, 2020, the Audit Committee comprised of Mr. Rajendra A. Shah (Chairman), Mr. Bansidhar S. Mehta (Member), Mr. Anil Kumar Gupta (Member), Ms. Meena Ganesh (Member) and Mr. Madhusudan Gopalan (Member). During the Financial Year, the Audit Committee met on August 21, 2019, November 5, 2019, February 12, 2020 and May 8, 2020.

- 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;



- ix. Examination and reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- x. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- xi. Monitoring the end use of funds raised through public offers and related matters and reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of qualifications, experience and background, etc of the candidate;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Reviewing any other areas which may be specified as role of the Audit Committee under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and other statutes, as amended from time to time.

Stakeholder Relationship Committee

The Committee comprises of Mr. Ghanashyam Hegde (Chairman), Mr. Madhusudan Gopalan (Member) and Mr. Anil Kumar Gupta (Member). Ms. Flavia Machado is the Company Secretary & Compliance Officer to the Committee. During the Financial Year, three meetings were held on August 21, 2019, November 5, 2019 and February 12, 2020.

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

Directors	No. of Meetings held during tenure	No. of Meetings attended
Mr. Ghanashyam Hegde	3	3
Mr. Anil Kumar Gupta	3	3
Mr. Madhusudan Gopalan	3	3

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 10 complaints from Shareholders. These complaints have been resolved during the Financial Year. There were no pending complaints as on June 30, 2020.

Nomination and Remuneration Committee

As on June 30, 2020, the Nomination and Remuneration Committee comprised of Mr. Anil Kumar Gupta (Chairman), Mr. Rajendra A. Shah (Member), Mr. Ghanashyam Hegde (Member), and Mr. Gagan Sawhney (Member). During the Financial Year, two meetings were held on August 21, 2019 and February 12, 2020.

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

Directors [^]	No. of Meetings held during tenure	No. of Meetings attended
Mr. Anil Kumar Gupta	2	2
Mr. Rajendra A. Shah [#]	2	2
Mr. Gagan Sawhney ^{**}	1	1
Mr. Ghanashyam Hegde	2	2
Mr. Karthik Natarajan [*]	1	1

^{*} Mr. Karthik Natarajan ceased to be Member of the Nomination & Remuneration Committee effective August 21, 2019.

^{**} Mr. Gagan Sawhney was inducted as Member of the Nomination & Remuneration Committee effective August 21, 2019.

[#] Mr. R. A. Shah shall cease to be member of the Nomination & Remuneration Committee effective September 23, 2020.

[^] Mr. C. R. Dua has been inducted as Member and Chairman of the Audit Committee effective September 24, 2020.

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 (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/pghh/terms-and-policies/#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 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 Committee comprises of Mr. Anil Kumar Gupta (Chairman), Mr. Madhusudan Gopalan (Member), Ms. Sonali Dhawan (Member) and Mr. Karthik Natarajan (Member). During the Financial Year, two meetings were held on August 21, 2019 and February 12, 2020.

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

Directors	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	–
Mr. Karthik Natarajan	2	2

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;
 - ii. Social by – providing the comforts of home, improving health and hygiene of people, social and cultural development, imparting education, training and social awareness.

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 comprises of Mr. Madhusudan Gopalan (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, three meetings were held on August 21, 2019, November 5, 2019 and February 12, 2020.

The role of the Committee is as follows:

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

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

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

* Ms. Meena Ganesh was inducted as Member of the Risk Management Committee effective August 21, 2019.

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, 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 21, 2019 and February 12, 2020.

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

Directors	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	2
Mr. Gagan Sawhney*	1	1
Mr. Ghanashyam Hegde*	1	1

* Mr. Gagan Sawhney and Mr. Ghanashyam Hegde were inducted as Members of the Cash & Investment Committee effective August 21, 2019.

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 would:

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

The familiarization programme is available on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/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 fresh 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 skills

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 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	Area of Expertise
Mr. Rajendra A. Shah	Legal Strategy & Business Operation
Mr. Madhusudan Gopalan	Strategy & Business Operation FMCG Industry Finance & Accounting

Mr. Bansidhar S. Mehta	Finance & Accounting Strategy & Business Operation
Mr. Chittranjan Dua	Legal Regulatory & Policy Strategy & Business Operation
Mr. Anil Kumar Gupta	Strategy & Business Operation FMCG Industry
Ms. Meena Ganesh	Strategy & Business Operation Finance & Accounting
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
Mr. Ghanashyam Hegde	Legal FMCG Industry Regulatory & Policy

(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 appointment and re-appointment of Directors**i. Mr. Chittranjan Dua**

Mr. Dua is the founding partner of Dua Associates and is currently chairman of the firm and engaged in providing strategic advice and direction for its further growth and development. His experience covers a broad range of areas relating to corporate and commercial matters, corporate finance, securities, infrastructure and aspects of public policy and administration, governance and ethics. It is proposed to appoint. Mr. Dua



as an Independent Director of the Company for a period of five years effective August 25, 2020, at the ensuing 56th Annual General Meeting.

ii. Ms. Sonali Dhawan

Ms. 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, Feminine Care Business, Asia Pacific, Middle East & Africa. She has worked across multiple regions including ASEAN, India, Australia & Middle East.

Ms. Dhawan, Director retires by rotation and being eligible, offers herself for re-appointment at the ensuing 56th Annual General Meeting.

iii. Mr. Gagan Sawhney

Mr. Gagan Sawhney is an alumnus of IIM, Ahmedabad who joined P&G in Finance in 2001. He has more than 20 years of experience across multiple geographies : India, ASEAN and Greater China. Prior to this, he was Finance Director of Internal Audit for P&G Global operations, where he provided assurance and consulting support across regions.

Mr. Sawhney, Director retires by rotation and being eligible, offers himself for re-appointment at the ensuing 56th 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 SEBI. Audited Annual Results are announced within 60 days of the end of Financial Year or within the time as prescribed by the SEBI. Results for the quarter ended September 30, 2019, December 31, 2019 and for the year ended June 30, 2020 were published in the The Economic Times and Mumbai Lakshadeep. Financial Results for the quarter ended March 31, 2020 were published in Financial Express and Sakal Mumbai.
- (ii) 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) This Annual Report along with Notice calling the Annual General Meeting for the Financial Year 2019-20, 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.

(iv) Shareholders may note that, in accordance with the provisions of the Income Tax Act, 1961 ("the Act") 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 dated October 8, 2020 which is put up on the website at <https://in.pg.com/india-investors/pghh/reports-announcements/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 emailed to Company's RTA on or before November 15, 2020 in order to enable the Company to determine and deduct appropriate TDS.

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).

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 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.

GENERAL MEETINGS

Annual General Meeting	Date	Time	Venue	No. of special resolutions passed
55 th	November 27, 2019	11:00 a.m.	All the three Annual General Meetings were held at Y. B. Chavan Pratisthan, Gen. Jagannathrao Bhonsle Marg, Mumbai-400 021	3
54 th	November 29, 2018	11:00 a.m.	—	—
53 rd	November 16, 2017	11:00 a.m.	—	—

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

1. Re-appointment of Mr. Rajendra Ambalal Shah as an Independent Director of the Company;
2. Re-appointment of Mr. Bansidhar Sunderlal Mehta as an Independent Director of the Company; and
3. Re-appointment of Mr. Anil Kumar Gupta as an Independent Director of the Company.

POSTAL BALLOT

No Resolution was passed by the Company during the Financial year through Postal Ballot. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 was provided to the Board of Directors in the prescribed format for the Financial Year 2019-20, 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

WHISTLE BLOWER POLICY

The Company being a part of the Procter & Gamble group has in place 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, Global Internal Audit 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 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 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/pghh/terms-and-policies/#code>.

(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 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 nos. 14/2020, 17/2020 and 20/2020 passed by 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 56th Annual General Meeting of the Company will be held on Tuesday, November 24, 2020 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 56th 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: Wednesday, November 18, 2020, to Tuesday, November 24, 2020 (both days inclusive).

The said book closure is for payment of dividend.

iv. Dividend Payment Date: On or before December 18, 2020.

v. Total fees paid to Statutory Auditors of the Company: Total fees of ₹ 117.25 lakhs for Financial Year 2019-20, 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 2019-20 are as under:

- Number of complaints filed during the Financial Year: Nil
- Number of complaints disposed of during the Financial Year: Nil
- 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 2019-20, 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 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 : **500459**

National Stock Exchange of India Ltd. : **PGHH**

Dematerialization ISIN Code : **INE179A01014**

x. Stock Price Data

Month	BSE		NSE	
	High	Low	High	Low
July - 2019	11,199.85	10,364.00	11,162.65	10,358.00
August - 2019	10,930.00	9,799.85	11,150.00	9,725.10
September - 2019	12,401.00	9,950.00	12,399.00	9,942.75
October - 2019	12,699.90	10,855.55	12,774.90	10,830.00
November - 2019	12,364.60	10,749.30	12,388.90	10,760.00
December - 2019	11,790.85	11,010.00	11,800.00	11,162.00
January - 2020	11,465.95	10,745.90	11,490.00	10,739.40
February - 2020	12,450.00	10,900.00	12,388.80	10,950.00
March - 2020	11,202.50	8,500.00	11,184.15	8,400.00
April - 2020	11,490.30	10,000.00	11,580.00	9,990.05
May - 2020	10,642.00	9,740.45	10,650.00	9,734.00
June - 2020	10,232.00	9,780.00	10,239.90	9,773.95

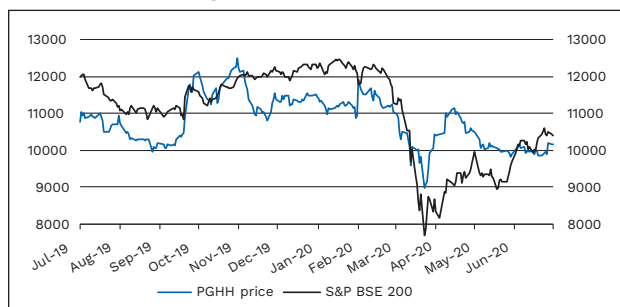
(Source: www.bseindia.com & www.nseindia.com)

Note: High and low are in Rupees (₹) per traded share



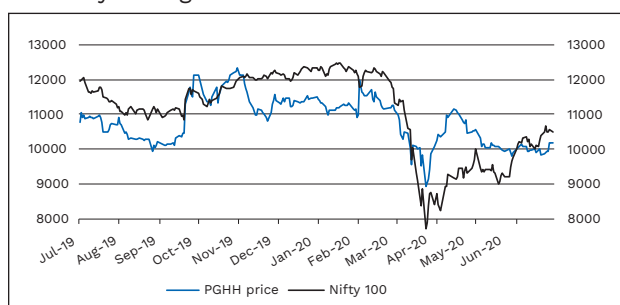
xi. Stock Performance in comparison to the BSE Sensex and NSE Nifty

The following chart shows the performance of the Company’s shares as compared to the BSE Sensex during the Financial Year 2019-20:



(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 2019-20:



(Source: www.nseindia.com)

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

Category	Number of shares held	% of shares held
Foreign & Indian promoters	2,29,29,773	70.64
Resident Individuals and others	36,71,179	11.32
Mutual Funds	17,95,870	5.53
Financial Institutions / Banks	14,22,250	4.38
Insurance Companies	10,48,642	3.23
Foreign Portfolio Investors	8,33,788	2.57
Private Corporate Bodies	5,75,631	1.77
NRIs & Foreign Nationals	1,66,371	0.51
Directors and their relatives	17,232	0.05
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. 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 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 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 07, 2020. Further, the shares that are re-lodged for transfer (including those request that are pending with the company / RTA, as on date) will 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.

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

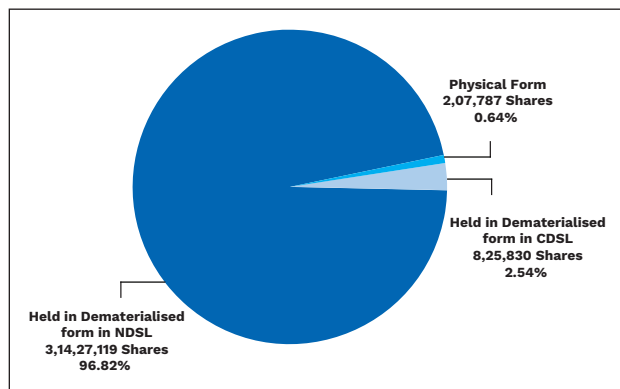
Shareholding	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 500	37,094	95.98	17,12,640	5.27
501 – 1000	844	2.18	5,93,033	1.83
1001 – 2000	392	1.01	5,41,214	1.67
2001 – 3000	102	0.26	2,49,089	0.77
3001 – 4000	56	0.15	1,98,060	0.61
4001 – 5000	32	0.08	1,45,037	0.45
5001 – 10000	56	0.15	3,89,780	1.20
10001 and above	74	0.19	2,86,31,883	88.20
TOTAL	38,650	100.00	3,24,60,736	100.00

xvi. 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 NSDL	3,14,27,119	96.82
Held in dematerialized form in CDSL	8,25,830	2.54
Held in Physical form	2,07,787	0.64
Total	3,24,60,736	100.00

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



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

xviii. During the Financial Year, no Analyst/Investor Meetings were held.

xix. 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.

xx. Unclaimed/ Unpaid Dividend

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

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 declared 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 the dividend on or before the due dates mentioned therein, by writing to the Company's RTA M/s. Link Intime India Pvt Ltd. Once, the dividend / shares is transferred to the IEPF, no claim, whatsoever, shall be entertained by the Company thereafter.

Date of Declaration	For the Financial year ended	Due Date for transfer to IEPF
09.12.2013	30.06.2013	14.01.2021
24.09.2014	30.06.2014	30.10.2021
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	03.01.2027

During the Financial Year 2019-20, unclaimed dividend for the Financial Year ended June 30, 2012 amounting to ₹ 37,35,051 and 7273 shares were transferred to IEPF.

The details of unpaid / unclaimed dividend as on date of previous Annual General Meeting, i.e., November 27, 2019 have been hosted on the website of the Company, viz., in.pg.com.

Ms. Flavia Machado 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 (Listing Obligations and Disclosure



Requirements) 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, 2019	295	38,070
Less	Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the year	5	518
Closing Balance	Aggregate number of shareholders and outstanding shares lying in the suspense account as on June 30, 2020	290	37,552

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, Baddi, Tehsil: Nalagarh, Dist.: Solan Himachal Pradesh - 173 205

xxiii.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:

Company Secretary & Compliance Officer
Procter & Gamble Hygiene and Health Care Limited

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

Investor helpline nos.: 91 86575 12368 /
86575 00524

Tel: (91-22) 2826 6000

Fax: (91-22) 2826 7337

Email id: investorpghh.im@pg.com

DECLARATION

As provided under the SEBI (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 Procter & Gamble Hygiene
and Health Care Limited**

**Madhusudan Gopalan
Managing Director**

**Mumbai
August 25, 2020**



Certificate on Non-Disqualification of Directors under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members of Procter & Gamble Hygiene and Health Care Limited

- We have been engaged to issue certificate that none of the directors on the board of the **Procter & Gamble Hygiene and Health Care Limited ("Company") having CIN L24239MH1964PLC012971** 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):
- We have examined the following:
 - 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,
 - 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,
 - The particulars of Directors of the Company as displayed on the web portal of the Ministry of Corporate Affairs and
 - General Search on the website of the Securities and Exchange Board of India.
- 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. Rajendra Ambalal Shah	00009851
2	Mr. Bansidhar Sunderlal Mehta	00035019
3	Mr. Pramod Agarwal	00066989
4	Ms. Meena Ganesh	00528252
5	Mr. Anil Kumar Ishwar Dayal Gupta	02588131
6	Mr. Karthik Natarajan	06685891
7	Ms. Sonali Dhawan	06808527
8	Mr. Ghanashyam Hegde	08054712
9	Mr. Madhusudan Gopalan	08158357
10	Mr. Gagan Sawhney	08279568

- 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 : August 25, 2020

UDIN : F000977B000614733



INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED

Independent Auditors' Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 **Procter & Gamble Hygiene and Health Care 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 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 have 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, as amended ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges 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

Roshni R. Marfatia
PARTNER

M. No.: 106548

UDIN: 20106548AAAADY1736

Place : Mumbai

Date : August 25, 2020