

NOTICE

NOTICE is hereby given that the Fifty-Third Annual General Meeting of the Members of the Company will be held on **Thursday, November 26, 2020**, at **3.30 p.m.** through Video Conference / Other Audio Visual Means, to transact the business as specified below. The venue of the meeting shall be deemed to be at the P&G Plaza, Cardinal Gracias Raod, Chakala, Andheri East, Mumbai - 400 099.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at June 30, 2020 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.
2. To declare Final Dividend for the Financial Year ended June 30, 2020.
3. To appoint a Director in place of Mr. Amit Gupta (DIN 008295179), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Appointment of Mr. Aalok Agrawal as a Non-Executive Director of the Company, liable to retire by rotation

“RESOLVED THAT Mr. Aalok Agrawal (DIN 08468145) who was appointed as an Additional Director of the Company on June 1, 2019 by the Board of Directors in terms of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, and who holds such office until this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation.”

5. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Appointment of Mr. Sujay Wasan as a Non-Executive Director of the Company, liable to retire by rotation

“RESOLVED THAT Mr. Sujay Wasan (DIN 08497942) who was appointed as an Additional Director

of the Company on July 1, 2019 by the Board of Directors in terms of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, and who holds such office until this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation.”

6. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Revision of terms of remuneration of Mr. Milind Thatte, Managing Director

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and any other applicable provisions, if any, of the Act, read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Company be and is hereby accorded to the revision of terms of remuneration of Mr. Milind Thatte, Managing Director, as set out in the explanatory statement annexed hereto and be paid such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration prescribed by the Act.”

7. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Revision of terms of remuneration of Mr. Amit Gupta, Executive Director

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and any other applicable provisions, if any, of the Act, read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant

to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Company be and is hereby accorded to the revision of terms of remuneration of Mr. Amit Gupta, Executive Director, as set out in the explanatory statement annexed hereto and be paid such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration prescribed by the Act.”

8. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Ratification of Payment of Remuneration to the Cost Auditor for the Financial Year 2020-21

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), Rules framed thereunder (as amended from time to time) and other applicable laws, such other permissions as may be necessary, the Members hereby approve the remuneration of ₹ 2,50,000 plus service tax and out-of-pocket expenses payable to M/s Joshi Apte & Associates, Cost Accountants, who are appointed by the Board of Directors of the Company to conduct audit of the Cost records maintained by the Company for the Financial Year 2020-21.”

By Order of the Board of Directors

Preeti Bishnoi
Company Secretary

Mumbai
September 15, 2020

Registered Office:

Godrej One, 8th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079

NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of business under Item No. 4 to 8 is annexed hereto and forms a part of this Notice.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Companies are allowed to hold Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) during the calendar year 2020.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and in accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 53rd AGM of the Company shall be conducted through VC / OAVM. Your Company has appointed National Securities Depositories Limited ('NSDL') for providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC is explained in this Notice.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the bodies corporate are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

As the AGM shall be conducted through VC / OAVM, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

5. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, the above-mentioned circulars, the Financial Statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or respective DPs.

The Notice of AGM along with Annual Report for the financial year 2019-20, is available on the website of the Company at <https://www.pghealthindia.com/investors/> on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

6. Members can join 53rd AGM through VC/OAVM mode 30 minutes before the time scheduled to start the meeting, by following the procedure mentioned below, in the notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.
7. The Registers to be maintained under the Companies Act shall be available for inspection by the members during the AGM, upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

Instructions for Members for joining the 53rd Annual General Meeting through VC are as under:

8. Member will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members

may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice below, to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

9. Members are encouraged to join the Meeting through Laptops for better experience.
10. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
11. **Shareholders who would like to express their views/have questions, may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/ folio number, E-mail id, mobile number at investorgrievance.im@pg.com from the date of this notice up to November 23,2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.**
12. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and

e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to designated email ID at evoting@nsdl.co.in.

The instructions for Members relating to remote e-voting are as under:

14. The remote e-voting period begins on Sunday, November 22, 2020 at 9:00 a.m. and ends on Wednesday, November 25, 2020 at 5:00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.

During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on November 19, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently. The Company has appointed Mr. B. V. Dholakia, Practicing Company Secretary and in his absence Mr. Nrupang B. Dholakia, Dholakia & Associates LLP, Practicing Company Secretaries to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- a. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

- b. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- c. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
- d. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- iii. How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
 - e. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - i. Click on "[Forgot User Details/Password](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. Click on "[Physical User Reset Password](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - f. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - g. Now, you will have to click on "Login" button.
 - h. After you click on the "Login" button, Home page of e-Voting will open.
- Details on Step 2 is given below:**
- How to cast your vote electronically on NSDL e-Voting system?
- a. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - b. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - c. Select "EVEN" of company for which you wish to cast your vote.
 - d. Now you are ready for e-Voting as the Voting page opens.
 - e. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - f. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - g. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - h. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- The Instructions for Members for E-Voting on the Day of the AGM are as under:-**
15. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 16. Only those Members/ shareholders, who will be present in the EGM/AGM through VC facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

17. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

General Guidelines for shareholders

18. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@dholakia-associates.com with a copy marked to evoting@nsdl.co.in.

19. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at einward.ris@kfintech.com
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to RTA at einward.ris@kfintech.com

20. The Register of Members and the Share Transfer books of the Company will remain closed **from Friday, November 20, 2020, to Thursday, November 26, 2020** (both days inclusive), for the purpose of determining the names of Members eligible for final dividend on Equity Shares, if declared at the Annual General Meeting.

21. The final dividend on Equity Shares for the Financial Year ended June 30, 2020, as recommended by the Directors, if approved at the Annual General Meeting, will be paid on or before December 22, 2020:

- (a) To all beneficial owners, in respect of shares held in dematerialized form, as per details furnished by the Depositories for this purpose as at the close of business hours on November 19, 2020;
- (b) To all Members, in respect of shares held in physical form, whose names shall appear on the Company's Register of Members as on November 26, 2020.

22. In line with the Securities and Exchange Board of India ("SEBI") directives, the Company is required to update bank details of the Members of the Company to enable usage of the electronic mode of remittance for distributing dividends and other cash benefits to its Members. In this regard, Members holding shares in electronic form are requested to furnish their bank details to their Depository Participants ("DPs"). Members holding shares in physical form are requested to furnish their bank details, alongwith a photocopy of a blank cancelled cheque pertaining to your bank account to the Registrar and Share Transfer Agent, ("RTA"), KFin Technologies Private Limited.

23. 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 September 30, 2020, which is put up on the website at <https://www.pghealthindia.com/investors/>, in order facilitate company to deduct TDS at time of final dividend. The said documents (duly completed and signed) are required to be uploaded on RTA's

website at <https://ris.kfintech.com/form15> on or before **November 15, 2020** in order to enable the Company to determine and deduct appropriate TDS. For any clarification, please write to us at einward.ris@kfintech.com or investorgrievance.im@pg.com

24. Members holding shares in the physical form are requested to intimate the following directly to the Company's RTA, KFin Technologies Private Limited, Karvy Selenium Tower 'B', Plot 31 & 32 Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032. Tel: +91 040 67162222, e-mail: einward.ris@kfintech.com.

- (a) Bank Mandate with full particulars for remittance of dividend directly into their Bank Accounts, if declared at the Meeting;
- (b) Intimate changes, if any, in their address/ name, bank details, NECS/ECS, mandates, nominations, power of attorney etc. at an early date;
- (c) Apply for consolidation of folios, if shareholdings are under multiple folios in identical names or joint holding in the same order of names;
- (d) Send their share certificates for consolidation, and
- (e) Request for nomination forms for making nominations, as per the format prescribed under the Companies Act, 2013.

Members holding shares in the Dematerialized (electronic) form are requested to intimate the aforesaid changes directly to their DPs, as applicable.

25. SEBI has mandated submission of Permanent Account Number ("PAN") for all transactions in the securities market. Members who are holding shares in dematerialized form are requested to submit their PAN details to their respective DP. Members holding shares in physical form can submit their PAN details to the Company's RTA, KFin Technologies Private Limited.

26. Members are requested to note that 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 KFin Technologies 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.

27. In the case of Dematerialized Shares, the Company is obliged to print Bank details on the dividend warrants, as are furnished by the National Securities Depository Limited ("NSDL") and the Central Depositories Services (India) Limited ("CDSL") ("the Depositories") to the Company and the Company cannot entertain any request for deletion/change of Bank details without confirmation from the Depositories. In this regard, Members are advised to contact their DPs and furnish them the particulars of any change(s) desired.

28. Non-resident Indian Members are requested to immediately inform the Company or its RTA or the concerned DP, as the case may be, about the following:

- (a) The change in the residential status on return to India for permanent settlement;
- (b) The particulars of the NRE account with a Bank in India, if not furnished earlier.

29. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on May 31, 2019 (date

of last Annual General Meeting) are available on the website of the Company <https://www.pghealthindia.com/investors/>. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.

30. Members are requested to contact the Company's RTA, KFin Technologies Private Limited, for claiming the unclaimed dividends. The detailed dividend history and due dates for transfer to IEPF are provided in the "Corporate Governance" section of the Annual Report.

Members are requested to address all correspondences, including Share Transfer documents and dividend matters to the Company's RTA, KFin Technologies Private Limited, Karvy Selenium Tower 'B', Plot 31 & 32 Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032. Tel: +91 040 67162222, e-mail: einward.ris@kfintech.com.

31. Members are requested to quote their ledger folio numbers in all their correspondence to enable the Company to provide better services to the Members.
32. The results along with the Scrutinizer's Report, shall be placed on the website of the Company and on the website of NSDL within 48 hours of conclusion of the AGM and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

By Order of the Board of Directors

Preeti Bishnoi
Company Secretary

Mumbai
September 15, 2020

Registered Office:

Godrej One, 8th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item no. 4

Appointment of Mr. Aalok Agrawal (DIN 08468145) as Non-Executive Director of the Company, liable to retire by rotation

Mr. Aalok Agrawal was appointed as an Additional Director of the Company by the Board of Directors effective June 1, 2019, pursuant to Section 161 of the Companies Act, 2013 and pursuant to recommendation of the Nomination and Remuneration Committee. Mr. Aalok Agrawal holds such office till the date of ensuing 53rd Annual General Meeting of the Company. It is proposed to appoint Mr. Aalok Agrawal as Non-Executive Director liable to retire by rotation.

Mr. Aalok Agrawal has completed his Bachelor of Science (Physics) from St. Xavier's College, Mumbai and MBA from Indian Institute of Management, Ahmedabad. He has been with P&G for over 22 years with leadership experience on consumer healthcare & FMCG businesses and deep mastery in diverse OTC value creation business models. He has worked in diverse cultural contexts across Europe, North America & Asia/ India and has deep knowledge of go-to-market & commercial environments, competitive environments & healthcare regulation.

The Board recommends passing of the resolution at item no. 4 as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Aalok Agrawal, are concerned or interested, financially or otherwise, in this item.

Item no. 5

Appointment of Mr. Sujay Wasan (DIN 08497942) as Non-Executive Director of the Company, liable to retire by rotation

Mr. Sujay Wasan was appointed as an Additional Director of the Company by the Board of Directors effective July 1, 2019, pursuant to Section 161 of the Companies Act, 2013 and pursuant to recommendation of the Nomination and Remuneration Committee. Mr. Sujay Wasan holds such office till the date of ensuing 53rd Annual General Meeting of the Company. It is proposed

to appoint Mr. Sujay Wasan as Non-Executive Director liable to retire by rotation.

Mr. Sujay Wasan holds an International Masters in Business Administration degree (MBA) from The Netherlands. Mr. Sujay Wasan is the Senior Vice President-Asia, India, Middle East and Africa, Personal Healthcare and Oral care, Asia Pacific and has lived and worked across Western Europe, North America and Asia with rich brand building experience across multiple core categories in critical global, regional and country roles. Mr. Sujay Wasan has spent the last 16 years with P&G with assignments spanning global marketing and strategy for multi-billion dollar brands, designing breakthrough innovation, category marketing, and country operations with focus on purpose led marketing programs, digital and store-back marketing.

The Board recommends passing of the resolution at item no. 5 as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Sujay Wasan, are concerned or interested, financially or otherwise, in this item.

Item No. 6

Revision of terms of remuneration of Mr. Milind Thatte, Managing Director

The Company has undergone process of integration with P&G group policies and processes. In line with the same, the Company harmonized employee centric policies (including compensation policies) with P&G group policies. Consequently, terms of appointment of Mr. Milind Thatte, Managing Director have been revised. The Nomination and Remuneration Committee and the Board of Directors approved the said revised terms, as detailed below:

1. Salary, performance bonus, global stock options & allowances - ₹ 25 million per annum (subject to increments as per Company policy)
2. Additionally, perquisites and re-imbursements as per Company policy
3. Remuneration to not exceed limits under the Companies Act (5% of Net Profits).

The Board recommends passing of the resolution at item no. 6 as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Milind Thatte, are concerned or interested, financially or otherwise, in this item.

Item No. 7

Revision of terms of remuneration of Mr. Amit Gupta, Executive Director

The Company has undergone process of integration with P&G group policies and processes. In line with the same, the Company harmonized employee centric policies (including compensation policies) with P&G group policies. Consequently, terms of appointment of Mr. Amit Gupta, Executive Director have been revised. The Nomination and Remuneration Committee and the Board of Directors approved the said revised terms, as detailed below:

1. Salary, performance bonus, global stock options & allowances - ₹ 20 million per annum (subject to increments as per Company policy)
2. Additionally, perquisites and re-imbursements as per Company policy
3. Remuneration to not exceed limits under the Companies Act (5% of Net Profits).

The Board recommends passing of the resolution at item no. 7 as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Amit Gupta, are concerned or interested, financially or otherwise, in this item.

Item No. 8

Ratification of Payment of Remuneration to the Cost Auditor for the Financial Year 2020-21

The Board of Directors at their meeting held on September 15, 2020, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Joshi Apte & Associates, Cost Accountants as the Cost Auditors to conduct the audit of the Cost records of the Company for the Financial Year 2020-21 and remuneration of ₹ 2,50,000/- plus service tax and out-of-pocket expenses.

In terms with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

The Board recommends passing of the resolution at item no. 8 as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this item.

By Order of the Board of Directors

Preeti Bishnoi
Company Secretary

Mumbai
September 15, 2020

Registered Office:

Godrej One, 8th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079