



August 23,2023

To,
The Corporate Relations Department
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Ref:- Scrip Code:- 500126

To,
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051
Ref:- Symbol:- PGHL

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on August 23,2023

We are pleased to inform you that at the meeting of the Board of Directors of the Company held today (commenced at 7.15 pm and ended at 8:15 pm), the Audited Financial Results for Financial Year ended June 30, 2023 were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the Financial Year ended June 30, 2023, as per format prescribed under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- b. Auditor's Report, in respect of the aforementioned Financial Results, as furnished by the Statutory Auditors of the Company;
- c. A declaration with respect to Audit Report with unmodified opinion to the aforementioned Audited Financial Results

We are pleased to further inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have recommended a final dividend of Rs. 50 per equity share, for the financial year ended June 30, 2023. The dividend shall be paid between November 28, 2023 to December 18, 2023, on approval of the Members at the 56th Annual General Meeting.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Procter & Gamble Health Limited

Zeal Rupani
Company Secretary

PROCTER & GAMBLE HEALTH LIMITED

Regd. Office: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (E), Mumbai : 400 099.

CIN No. L99999MH1967PLC013726, email: investorgrievance.im@pg.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2023

(₹ in lakhs)

Sr. No.	Particulars	(1)	(2)	(3)	(4)	(5)
		Three months ended 30th June 2023 (Refer note 3)	Preceding Three months ended 31st March 2023	Corresponding Three months ended 30th June 2022	Year ended 30th June 2023 (Refer note 3)	Year ended 30th June 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations	30,118	32,092	29,589	122,962	111,441
2.	Other Income	546	497	310	1,839	1,319
3.	Total income (1+2)	30,664	32,589	29,899	124,801	112,760
4.	Expenses					
	a) Cost of materials consumed	7,431	6,362	7,247	31,923	32,372
	b) Purchases of stock-in-trade	638	2,049	499	3,976	2,083
	c) Changes in inventories of finished goods,work-in-progress and stock in trade	1,318	1,595	1,114	285	(475)
	d) Employee benefits expense	5,540	6,073	4,213	20,617	16,756
	e) Depreciation and amortisation expense	650	589	747	2,810	2,708
	f) Impairment / (Reversal)	(12)	(213)	73	(73)	73
	g) Finance Costs	17	21	2	77	42
	h) Other expenses	10,669	8,260	10,539	33,766	33,864
	Total expenses (4)	26,251	24,736	24,434	93,381	87,423
5.	Profit before exceptional items and tax (3-4)	4,413	7,853	5,465	31,420	25,337
6.	Less: Exceptional items	-	-	-	-	-
7.	Profit before tax (5-6)	4,413	7,853	5,465	31,420	25,337
8.	Tax expenses					
	Current Tax	1,193	2,271	1,233	8,661	6,502
	Deferred Tax	(80)	(337)	113	(506)	4
	Tax for earlier years	318	-	-	318	(421)
9.	Net Profit for the period/ year (7-8)	2,982	5,919	4,119	22,947	19,252
10.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	i. Re-measurement gains/(losses) on defined benefit plans	59	236	324	(246)	94
	ii. Income tax effect	(15)	(59)	(82)	62	(24)
	Total Other Comprehensive Income, net of tax	44	177	242	(184)	70
11.	Total Comprehensive Income for the period/year (9+10)	3,026	6,096	4,361	22,763	19,322
12.	Paid-up equity share capital (Face Value Rs 10/- each)	1,660	1,660	1,660	1,660	1,660
13.	Other equity excluding Revaluation reserve as per Balance sheet	-	-	-	-	59,989
14.	Earnings per equity share (of Rs 10/- each)					
	*(not annualised)					
	(a) Basic and Diluted (in Rs.)	* 17.96	* 35.66	* 24.81	138.23	115.98

Notes:

- The above audited financial results for the quarter and year ended June 30, 2023 have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held on August 23, 2023.
- Results for all above period have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- The figures of last quarter are the balancing figures between audited figures in respect of full year and published year to date figures upto the third quarter of financial year.
- The Board of Directors at its meeting held on August 23, 2023 has recommended for the current year final dividend of ₹ 50.0 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 8,299.7 lakhs subject to approval of members at the ensuing Annual General Meeting of the Company.
- The Company has identified Pharmaceuticals as its single primary reportable segment in accordance with the requirement of Ind AS 108 - Operating Segments. Accordingly no separate segment information has been provided.
- Previous period figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board of Directors of
Procter & Gamble Health Limited.

Digitally signed by
Milind Vasant
Thatte
Date: 2023.08.23
19:57:34 +05'30'

Milind Thatte
Managing Director

Place : Mumbai

Date : August 23, 2023

Please visit us at our website www.pghealthindia.com

PROCTER & GAMBLE HEALTH LIMITED

Notes:

1. Statement of Assets and Liabilities

(₹ in lakhs)

	As at June 30, 2023 [Audited]	As at June 30, 2022 [Audited]
ASSETS		
Non-current assets		
(a) Property, plant and equipment	12,964	10,635
(b) Capital work-in-progress	3,249	4,060
(c) Investment property	225	260
(d) Right-of-use assets	1,114	267
(e) Intangible assets	94	4
(f) Financial assets		
(i) Loans	630	599
(ii) Other financial assets	509	876
(g) Deferred tax assets (Net)	2,532	1,965
(h) Other non-current assets	930	956
(i) Non-current tax assets (Net)	8,262	8,386
Total non-current assets	30,509	28,008
Current assets		
(a) Inventories	13,494	11,521
(b) Financial assets		
(i) Trade receivables	11,571	8,344
(ii) Cash and cash equivalents	43,505	31,940
(iii) Bank balances other than (ii) above	517	513
(iv) Loans	153	157
(v) Other financial assets	1,256	746
(c) Other current assets	9,114	7,583
Total current assets	79,610	60,804
TOTAL ASSETS	110,119	88,812
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,660	1,660
(b) Other equity	73,429	59,989
Total Equity	75,089	61,649
Non-Current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	888	-
(b) Provisions	3,687	3,913
(c) Other non-current liabilities	65	60
Total non-current liabilities	4,640	3,973
Current liabilities		
(a) Financial liabilities		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	991	1,533
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	22,713	15,675
Lease Liabilities	312	283
(b) Other financial liabilities	3,044	3,025
(c) Provisions	1,825	1,026
(d) Current tax liabilities (net)	613	724
(e) Other current liabilities	893	924
Total current liabilities	30,390	23,190
TOTAL EQUITY & LIABILITIES	110,119	88,812

Procter & Gamble Health Limited

Cash Flow Statement

	Year ended June 30, 2023 ₹ in lakhs	Year ended June 30, 2022 ₹ in lakhs
A. Cash Flows from Operating Activities		
Profit before tax	31,420	25 337
Adjustments for:		
Net unrealised foreign exchange loss	45	346
Allowance for doubtful receivables/ other assets	215	159
Bad debts	-	7
Inventory written off	1,266	518
Provision/ write off of GST and other taxes	1,431	694
Depreciation of property, plant and equipment	2,810	2 708
Provision for Impairment	(73)	73
Income from letting of office premises	(205)	(213)
Provision for employee benefits	(271)	(138)
Provision for sales return/ expiries	302	(753)
(Profit)/loss on sale of property, plant and equipment	(71)	54
Share-based payment to employees	56	341
Finance Cost	77	42
Interest income	(1,433)	(1 107)
Operating profit before working capital changes	35,569	28 068
Working capital adjustments:		
(Increase)/Decrease in inventories	(3,239)	(202)
(Increase)/Decrease in trade receivables	(3,292)	(2 515)
(Increase)/Decrease in financial and other Assets	(3,184)	(2 201)
Decrease/(Increase) in trade payables	6,392	(650)
Decrease/(Increase) in other liabilities and provisions	320	838
Cash generated from operations	32,566	23 338
Income taxes paid (net)	(8,966)	(6 386)
Net cash generated from operating activities (A)	23,600	16 952
B. Cash Flows from Investing Activities		
Purchase and construction of property, plant and equipment	(4,248)	(3 792)
Proceeds from sale of asset	474	37
Income from letting of office premises	205	213
Interest received	1,419	988
Net cash (used in)/ generated from investing activities (B)	(2,150)	(2 554)
C. Cash flow from financing activities		
Dividend paid	(9,379)	(28 385)
Payment of lease liability	(468)	(478)
Net cash flow used in financing activities (C)	(9,847)	(28 863)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	11,602	(14 464)
Cash and cash equivalents at the beginning of the year	31,940	46 405
Cash and cash equivalents at the end of the year	43,542	31 940
Components of Cash and Cash equivalents:		
Balance with Banks		
In Current accounts	9,542	3 800
In Term deposits (less than 3 months maturity)	34,000	28 140
	43,542	31 940

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Procter & Gamble Health Limited

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Procter & Gamble Health Limited** ("the Company") for the year ended June 30, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended June 30, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



HARIBHAKTI & CO. LLP

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended June 30, 2023, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



Sumant Sakhardande

Partner

Membership No.034828

UDIN: 23034828BGWUFZ5301

Place: Mumbai

Date: August 23, 2023





August 23,2023

To,
The Corporate Relations Department
The BSE Limited
of Corporate Services
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The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Phiroze Jeejeebhoy
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Mumbai 400051
Ref:- Symbol:- PGHL

Dear Sir / Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended June 30, 2023

We hereby declare that Audited Financial Results for the Financial Year ended June 30, 2023 which have been approved by the Board of Directors of the Company at their meeting held today, i.e., August 23,2023, the Statutory Auditors, Haribhakti & Co. LLP have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Procter & Gamble Health Limited

Zeal Rupani
Company Secretary

Procter & Gamble Health Limited

CIN: L99999MH1967PLC013726

Registered Office: Ground Floor and First Floor,
P&G Plaza, Cardinal Gracias Road, Chakala,
Andheri-E, Mumbai-400 099 | Tel: (91-22) 6866 9000
www.pghealthindia.com