



August 21, 2024

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 21, 2024

We are pleased to inform you that at the meeting of the Board of Directors of the Company held today (commenced at 12:00 noon and ended at 3:50 pm), the Audited Financial Results for Financial Year ended June 30, 2024, were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the Financial Year ended June 30, 2024, 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; and
- 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. 60 per equity share, for the financial year ended June 30, 2024. The dividend shall be paid by December 25, 2024, on approval of the Members at the 57th 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 2024

Sr. No.	Particulars	(₹ in lakhs)				
		(1) Three months ended 30th June 2024 (Refer Note 3) (Audited)	(2) Preceding Three months ended 31st March 2024 (Unaudited)	(3) Corresponding Three months ended 30th June 2023 (Audited)	(4) Year ended 30th June 2024 (Refer Note 3) (Audited)	(5) Year ended 30th June 2023 (Audited)
1.	Revenue from Operations	28,388	25,248	30,118	1,15,126	1,22,962
2.	Other Income	213	227	546	1,563	1,839
3.	Total Income (1+2)	28,601	25,475	30,664	1,16,689	1,24,801
4.	Expenses					
	a) Cost of materials consumed	6,742	6,466	7,431	29,023	31,923
	b) Purchases of stock-in-trade	1,851	1,113	638	3,946	3,976
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(676)	(193)	1,318	87	285
	d) Employee benefits expense	4,863	4,846	5,540	21,516	20,617
	e) Depreciation and amortisation expense	716	684	650	2,740	2,810
	f) Impairment / (Reversal)	-	-	(12)	-	(73)
	g) Finance Costs	20	15	17	72	77
	h) Other expenses	10,783	6,272	10,669	29,954	33,766
	Total expenses (4)	24,299	19,703	26,251	87,338	93,381
5.	Profit before exceptional items and tax (3-4)	4,302	6,272	4,413	29,351	31,420
6.	Less: Exceptional items (refer note 6)	2,019	-	-	2,019	-
7.	Profit before tax (5-6)	2,283	6,272	4,413	27,332	31,420
8.	Tax expenses					
	Current Tax	1,279	1,630	1,193	7,910	8,661
	Deferred Tax	(674)	(14)	(80)	(860)	(506)
	Tax for earlier years	-	-	318	184	318
9.	Net Profit for the period/ year (7-8)	1,678	4,656	2,982	20,098	22,947
10.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	i. Re-measurement gains/(losses) on defined benefit plans	(134)	177	59	90	(246)
	ii. Income tax effect	33	(44)	(15)	(23)	62
	Total Other Comprehensive Income, net of tax	(101)	133	44	67	(184)
11.	Total Comprehensive Income for the period/year (9+10)	1,577	4,789	3,026	20,165	22,763
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				52,164	73,429
14.	Earnings per equity share (of Rs 10/- each) * (not annualised) (a) Basic and Diluted (in Rs.) before exceptional items (b) Basic and Diluted (in Rs.) after exceptional items	* 22.27 * 10.11	* 28.05 * 28.05	* 17.97 * 17.96	133.24 121.07	138.24 138.23

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PROCTER & GAMBLE HEALTH LIMITED

Regd. Office: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (E), Mumbai : 400 099.
CIN No. L99999MH1967PLC013726, email: investor@grievance.im@pg.com

Notes:

1. The above audited financial results for the quarter and year ended June 30, 2024 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 21, 2024. The statutory auditors have issued an unmodified audit report thereon.
2. 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.
3. 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.
4. The Board of Directors at its meeting held on August 21, 2024 has recommended for the current year final dividend of ₹ 60 per equity share (nominal value of ₹ 10 per equity share) aggregating to ₹ 9 959 lakhs subject to approval of members at the ensuing Annual General Meeting of the Company.
5. During the Quarter, certain employees opted for the Company's existing voluntary retirement scheme. Employee cost includes expense amounting to ₹ 144 lakhs (for the previous quarter ended 31st March 2024 expense of ₹ 259 lakhs & for the year ended 30th June 2024 expense of ₹ 3 002 lakhs) in this regard.
6. During the financial year, the Company discontinued production of injections at its manufacturing plant in Goa effective September 30, 2023, as the Company started to source injections portfolio of its products from a contract manufacturer. Post evaluation of various alternatives, during the quarter the Company has entered into an agreement for sale of the assets of its injection plant for a consideration of ₹ 790 Lakhs and impaired the balance amount of ₹ 627 Lakhs. Based on above, the company has re-evaluated the usability of assets in their capital work in progress and thereby impaired other related assets by an amount of ₹ 1.392 Lakhs. The above total amount of ₹ 2 019 Lakhs have been disclosed as an exceptional item for the quarter and the year ended June 30, 2024.
7. 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.
8. Previous periods figures have been regrouped/ reclassified wherever necessary.



Place : Mumbai

Date : August 21, 2024

Please visit us at our website www.pghealthindia.com

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

Milind Thatte
Managing Director

PROCTER & GAMBLE HEALTH LIMITED

Notes:

1. Statement of Assets and Liabilities

(₹ in lakhs)

	As at June 30, 2024 [Audited]	As at June 30, 2023 [Audited]
ASSETS		
Non-current assets		
(a) Property, plant and equipment	11,721	12,964
(b) Capital work-in-progress	589	3,249
(c) Investment property	190	225
(d) Right-of-use assets	843	1,114
(e) Intangible assets	96	94
(f) Financial assets		
(i) Loans	974	630
(ii) Other financial assets	624	509
(g) Deferred tax assets (Net)	3,369	2,532
(h) Other non-current assets	189	930
(i) Non-current tax assets (Net)	8,419	8,262
Total non-current assets	27,014	30,509
Current assets		
(a) Inventories	10,911	13,494
(b) Financial assets		
(i) Trade receivables	8,533	11,571
(ii) Cash and cash equivalents	23,850	43,505
(iii) Bank balances other than (ii) above	586	517
(iv) Loans	172	153
(v) Other financial assets	1,337	1,256
(c) Other current assets	6,133	9,114
(d) Assets held for Sale	900	-
Total current assets	52,422	79,610
TOTAL ASSETS	79,436	110,119
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,660	1,660
(b) Other equity	52,164	73,429
Total Equity	53,824	75,089
Non-Current Liabilities		
(a) Financial liabilities		
(i) Lease liabilities	688	888
(b) Provisions	2,964	3,687
(c) Other non-current liabilities	69	65
Total non-current liabilities	3,721	4,640
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprise	912	991
- Total outstanding dues of creditors other than micro enterprises and small enterprises	15,788	22,713
(ii) Lease Liabilities	268	312
(iii) Other financial liabilities	2,301	3,044
(b) Provisions	1,024	1,824
(c) Current tax liabilities (net)	345	613
(d) Other current liabilities	1,253	893
Total current liabilities	21,891	30,390
TOTAL EQUITY & LIABILITIES	79,436	110,119



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Procter & Gamble Health Limited

Cash Flow Statement

	(Audited) Year ended June 30, 2024 ₹ in lakhs	(Audited) Year ended June 30, 2023 ₹ in lakhs
A. Cash Flows from Operating Activities		
Profit before tax	27 332	31 420
Adjustments for:		
Net unrealised foreign exchange loss	202	45
Allowance for doubtful receivables/ other assets	74	215
Inventory written off	270	1 266
Provision/ write off of GST and other taxes	1 227	1 431
Depreciation of property, plant and equipment	2 740	2 810
Provision for Impairment	2 019	(73)
Income from letting of office premises	(210)	(205)
Provision for employee benefits	705	(271)
Provision for sales return/ expiries	(819)	302
Loss/(Profit) on sale of property, plant and equipment	51	(71)
Share-based payment to employees	69	56
Finance Cost	72	77
Interest income	(1 173)	(1 433)
Operating profit before working capital changes	32 559	35 569
Working capital adjustments:		
Decrease/(Increase) in inventories	2 313	(3 239)
Decrease/(Increase) in trade receivables	2 917	(3 292)
Decrease/(Increase) in financial and other Assets	1 827	(3 184)
(Increase)/Decrease in trade payables	(7 161)	6 392
(Increase)/Decrease in other liabilities and provisions	(1 108)	321
Cash generated from operations	31 347	32 566
Income taxes paid (net)	(8 519)	(8 966)
Net cash generated from operating activities (A)	22 828	23 600
B. Cash Flows from Investing Activities		
Purchase and construction of property, plant and equipment	(2 173)	(4 248)
Proceeds from sale of asset	14	474
Income from letting of office premises	210	205
Interest received	1 262	1 419
Net cash (used in)/ generated from investing activities (B)	(687)	(2 150)
C. Cash flow from financing activities		
Dividend paid	(41 499)	(9 379)
Payment of lease liability	(312)	(468)
Net cash flow used in financing activities (C)	(41 811)	(9 847)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(19 669)	11 602
Cash and cash equivalents at the beginning of the year	43 542	31 940
Cash and cash equivalents at the end of the year	23 873	43 542
Components of Cash and Cash equivalents:		
Balance with Banks		
In Current accounts	8 873	9 542
In Term deposits (less than 3 months maturity)	15 000	34 000
	23 873	43 542

Disclosure of changes in liabilities arising from Financing activities

	Year ended June 30, 2024 ₹ in lakhs	Year ended June 30, 2023 ₹ in lakhs
Balance at the beginning of the year		
Changes from financing cash flows		
Principal payment of lease liabilities	(312)	(468)
Interest paid on lease liabilities	68	77
Total changes from financing cash flows	956	(108)
New leases net off closures/disposals	----	1 308
Total other changes	----	1 308
Balance at the end of the year	956	1 199



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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, 2024 (“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, 2024.

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.

HARIBHAKTI & CO. LLP

Chartered Accountants

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.
- 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.

HARIBHAKTI & CO. LLP

Chartered Accountants

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, 2024, 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

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Deepak G. Morolia

Partner

Membership No. 130533

UDIN: 24130533BKFEEN9647

Place: Mumbai

Date: August 21, 2024



August 21, 2024

To,
The Corporate Relations Department
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To,
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The National Stock Exchange of India Limited
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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, 2024

We hereby declare that Audited Financial Results for the Financial Year ended June 30, 2024 which have been approved by the Board of Directors of the Company at meeting held today, i.e., August 21, 2024, 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