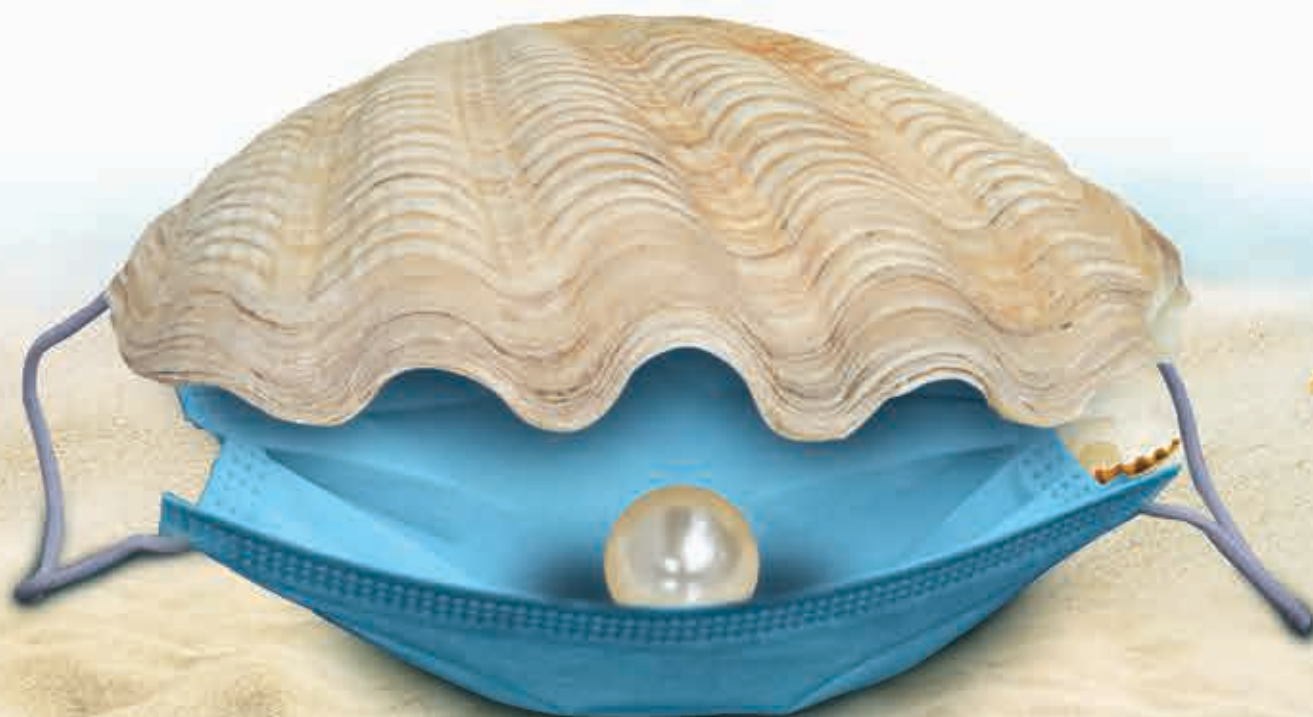


Growing through
Resilience





Contents

Corporate Information	1
Managing Director's Message	4
Report of the Directors	32
Business Responsibility Report	37
Corporate Social Responsibility Report	44
Statement of Disclosure of Remuneration	50
Secretarial Audit Report	51
Management Discussion & Analysis Report	54
Corporate Governance Report	57
Independent Auditor Report	72
Balance Sheet	80
Statement of Profit and Loss	81
Statement of Changes in Equity	82
Statement of Cash Flows	83
Notes to Financial Statements	85
Ten Year Financial Highlights	133

Corporate Information

Board of Directors and Key Managerial Personnel

Mr. Suresh Talwar
Independent Director – Chairman

Ms. Rani Jadhav
Independent Director

Mr. Milind Thatte
Managing Director

Mr. Amit Gupta
Executive Director (Finance) & Chief Financial Officer

Mr. Sujay Wasan
Non-Executive Director (up to September 23, 2021)

Mr. Aalok Agrawal
Non-Executive Director

Dr. Elizabeth Desmond
Non-Executive Director (Appointed w.e.f. September 24, 2021)

Ms. Preeti Bishnoi
Company Secretary (up to June 30, 2021)

Ms. Zeal Shah
Company Secretary (Appointed w.e.f. August 26, 2021)

Corporate Identity Number (CIN)

L99999MH1967PLC013726

Registered Office

Procter & Gamble Health Limited
Codrej One, 8th Floor, Pirojshanagar,
Eastern Express Highway, Vikhroli (East),
Mumbai – 400 079, India
Phone: +91 22 6866 9000
Fax: +91 22 2518 6828
Website: www.pghealthindia.com
Email: investorgrievance.im@pg.com
Investor grievance contact: +91 8291902520/
+91 8657500524

Statutory Auditor

Haribhakti & Co. LLP
Chartered Accountants

Cost Auditor

Joshi Apte & Associates
Cost Accountants

Secretarial Auditor

Dholakia & Associates LLP
Company Secretaries

Listed on Stock Exchanges

National Stock Exchange of India Limited
BSE Limited

Plant Location

Plant No. 11/1, Usgaon, Ponda, Goa – 403 407

Registrar and Share Transfer Agent

KFin Technologies Private Limited
Selenium Tower B, Plot 31-32
Financial District, Nanakramguda
Serilingampally Mandal
Hyderabad, Telangana – 500 032
Toll Free No: 1- 800-309-4001
Email: einward.ris@kfintech.com
Website: www.kfintech.com

Cautionary Statement

Certain statements in this report regarding our business operations may constitute forward-looking statements. These include all statements other than statements of historical facts, including those regarding the financial position, business strategy, management plans and objectives for future operations. Forward-looking statements can be identified by words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with our future operations and financial performance.

Such statements involve known and unknown risks, uncertainties and other factors that may cause actual outcome to differ from those expressed or implied in these statements. The Company assumes no responsibility to publicly update, amend, modify or revise any forward-looking statements, on the basis of any subsequent development, new information or future events or otherwise except as required by applicable law.



Foreword

“Resilience

*is the ability to adapt to new circumstances
when life presents the unpredictable”*

- Salvatore R. Maddi

Resilience is going back to the drawing board, with a view and willingness to alter course. Pressing on and doing whatever it takes to keep moving forward; even when the going is tough.

Resilience is the difference between success and enduring success.

In this 54th Annual Report, we present to you, your Company's Journey of Growth and how Resilience helped us to Reimagine, Reinvent, Revamp, Reassure and Reinforce in an unprecedented year.



Managing Director's Message



Dear Shareholders,

At the outset, on behalf of the Board of Directors and the Procter & Gamble Health Limited team, I would like to take this opportunity to thank you for your continued support and confidence in your Company in an unprecedented year.

We began this year embracing the new normal; continuing our journey to strengthen our presence in consumer health focused on offering superior brands, driving increased reach, and improving awareness. As the pandemic continued to present challenges to health, life, and business, your Company stayed resilient, delivering quarter on quarter growth and sales of ₹ 990.8 crores in the Financial Year.

Covid-19 pandemic brought about improved awareness on preventive healthcare and this was reflected in the increased uptake of health supplements. Your Company reimagined and reinvented to ensure access and availability of our trusted, quality medicines and nutraceutical products for patients, consumers and doctors. Our brand franchises remained unstoppable doubling down efforts to improve visibility, reach and awareness across categories.

We hope you were able to catch some of our brands on your TV screens and in your online viewing as they went on air, and across digital and OTT platforms for the very first time.

Leveraging technology, our medical and sales teams ensured continuous connects with healthcare practitioners and pharmacists through multiple innovative initiatives and platforms. While our frontliners in manufacturing, product supply and exports ensured uninterrupted availability of our essential medicines and nutraceutical products, our sales frontliners - upskilled on hybrid *phygital* detailing models - ensured uninterrupted customer service. The year also saw the launch of new SKUs from our *Neurobion* franchise, *Neurobion* alfa and alfa D, and strengthened medico-marketing efforts across our export markets. I am delighted to share that four of your Company's brands were ranked among the Top 10 brands in the Industry in Sri Lanka.

We continued to invest in strengthening public health in India through our flagship CSR program '*SEHAT*' (meaning Health). Under *SEHAT*, we recently announced a 3-year collaboration with Tata Trusts for '*YES To POSHAN*', a new initiative which aims to advance the nutritional status of

women and children at the grassroots level. As part of the 'P&G Suraksha India' Covid-19 relief program, P&G India contributed to the donation of 10 lakh vaccine doses for 5 lakh citizens in partnership with state governments and local authorities, while continuing to support communities in collaboration with our partner NGOs.

Reinforcing our commitment to protecting the health and well-being of our employees and partners, the year saw a continued and rigorous focus through a series of measures: a dedicated Covid-19 helpdesk, safety protocols and use of protective gear; network and collaboration tool upgrades and training to ensure productivity and flexibility when working remotely; and enhanced benefits and wellness resources to help navigate the challenges of managing work and family. Our solidarity and team glue – one of our key success factors – stayed strong through the pandemic as we continued to huddle together connecting, sharing, celebrating, and pivoting with agility and customer-focus. We also accelerated our efforts to improving gender diversity, tripling the number of women in our sales team within a year.

In the next few pages of this Annual report, we would like to share glimpses of this journey of Growing through Resilience-of Reimagining, Reinventing, Revamping, Reassuring, and Reinforcing as we collectively created an operating model that enabled business continuity and safety.

While the pandemic remains, so does our commitment to step up, guided by our three core principles: (1) protecting the health and well-being of our employees; (2) serving consumers and customers who count on our brands and the benefits they provide; (3) and supporting communities,

relief agencies and people who are on the front lines of this global pandemic. Taken together, these principles will help ensure that P&G will be there for the employees, consumers, and communities who have always been there for us.

While the external environment continues to be volatile and the near term will be challenging, we will continue to keep resilience as our inherent strength and step forward, not back - focused on our integrated strategy and our immediate priorities to keep growing; offering quality healthcare solutions for our patients, customers, and consumers, and creating value for our shareholders.



Yours sincerely,
Milind Thatte

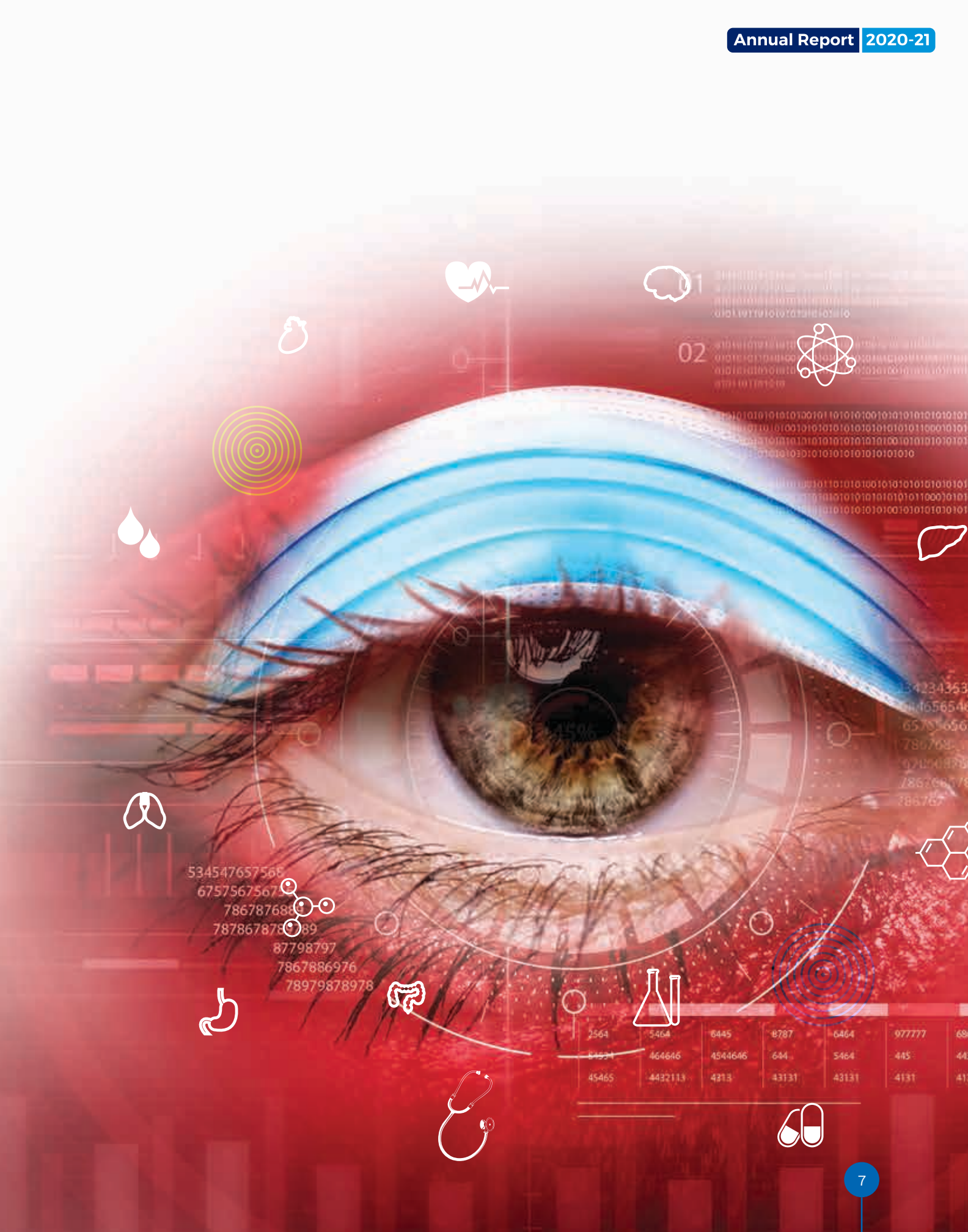


Resilience is to

REIMAGINE...

to have the willingness to view the future through new eyes

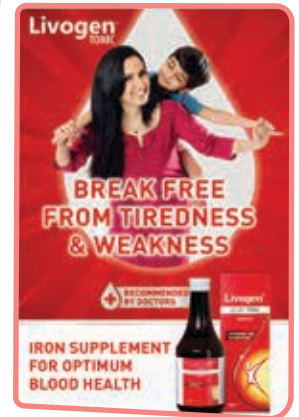
Covid-19 has brought about improved awareness on preventive healthcare, and this was reflected in the increased uptake of health supplements. Focused towards ensuring access and availability of our trusted and quality medicines and nutraceutical products for patients, consumers and doctors, our brand franchises remained unstoppable; doubling down efforts to improve visibility, reach and awareness across categories.



Resilience is to **REIMAGINE**

...having the willingness to
view the future
through new eyes

First Time on Air, Television Commercials
for Evion, Livogen and Polybion



Virtual Launch of NEW Neurobion Alfa and Neurobion Alfa D

