



**Procter & Gamble Hygiene  
and Health Care Limited**  
CIN: L24239MH1964PLC012971  
Registered Office:  
P&G Plaza  
Cardinal Gracias Road, Chakala  
Andheri (E), Mumbai 400 099  
Tel: (91-22) 2826 6000  
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To,  
The Corporate Relations Department  
The BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.  
**Ref:- Scrip Code:- 500459/PGHH**

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

Dear Sir / Madam,

**Sub:- Unaudited Financial Results for the half year ended December 31, 2019**

We are pleased to inform you that at a meeting of the Board of Directors of the Company held today, the Unaudited Financial Results for the half year ended December 31, 2019 were approved.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the half year ended December 31, 2019;
- b. Press Release; and
- c. Limited Review Report in respect of the Unaudited Financial Results for the half year ended December 31, 2019 furnished by Statutory Auditors of the Company.

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully,

*For Procter & Gamble Hygiene and Health Care Limited*

  
**Flavia Machado**  
**Company Secretary**

Date : 12/02/2020





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31<sup>ST</sup> DECEMBER 2019

(₹ in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st Dec 2019 (Unaudited)	Preceding Three Months Ended 30th Sept 2019 (Unaudited)	Corresponding Three Months Ended 31st Dec 2018 (Unaudited)	Six Months Ended 31st Dec 2019 (Unaudited)	Corresponding Six Months Ended 31st Dec 2018 (Unaudited)	Previous Year Ended 30th June 2019 (Audited)
<b>1 Revenue from operations</b>	85 927	85 214	81 807	1 71 141	1 60 987	2 94 650
<b>2 Other income (Refer Note 6)</b>	902	1 102	1 166	2 004	3 522	5 334
<b>3 Total income (1+2)</b>	<b>86 829</b>	<b>86 316</b>	<b>82 973</b>	<b>1 73 145</b>	<b>1 64 509</b>	<b>2 99 984</b>
<b>4 Expenses</b>						
a) Cost of raw and packing materials consumed	28 915	33 488	21 237	62 403	47 288	95 064
b) Purchases of stock-in-trade (Traded goods)	1 078	1 127	13 992	2 205	24 419	32 195
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2 120	( 862)	1 146	1 258	( 3 813)	( 3 773)
d) Employee benefits expense	4 292	4 207	3 692	8 499	7 273	13 238
e) Finance costs	224	36	48	260	90	548
f) Depreciation expense	1 148	1 145	1 234	2 293	2 441	4 978
g) Advertising & sales promotion expenses	10 801	10 446	8 968	21 247	17 288	31 331
h) Other expenses	20 051	18 591	13 649	38 642	28 453	65 670
<b>Total expenses</b>	<b>68 629</b>	<b>68 178</b>	<b>63 966</b>	<b>1 36 807</b>	<b>1 23 439</b>	<b>2 39 251</b>
<b>5 Profit before tax (3-4)</b>	<b>18 200</b>	<b>18 138</b>	<b>19 007</b>	<b>36 338</b>	<b>41 070</b>	<b>60 733</b>
<b>6 Tax expense</b>						
a) Current tax	4 888	4 305	6 972	9 193	14 991	22 185
b) Deferred tax	85	149	( 377)	234	( 744)	( 1 019)
c) Prior year tax adjustments	( 366)	----	----	( 366)	----	( 2 346)
	<b>4 607</b>	<b>4 454</b>	<b>6 595</b>	<b>9 061</b>	<b>14 247</b>	<b>18 820</b>
<b>7 Profit for the period (5-6)</b>	<b>13 593</b>	<b>13 684</b>	<b>12 412</b>	<b>27 277</b>	<b>26 823</b>	<b>41 913</b>
<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss:						
Re- measurement of the defined benefit plans	171	( 257)	( 297)	( 86)	( 111)	( 1 026)
Income tax effect on above	( 43)	65	102	22	38	359
<b>Total other comprehensive income for the period</b>	<b>128</b>	<b>( 192)</b>	<b>( 195)</b>	<b>( 64)</b>	<b>( 73)</b>	<b>( 667)</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>13 721</b>	<b>13 492</b>	<b>12 217</b>	<b>27 213</b>	<b>26 750</b>	<b>41 246</b>
<b>10 Paid-up equity share capital (Face Value ₹ 10 per equity share)</b>	<b>3 246</b>	<b>3 246</b>	<b>3 246</b>	<b>3 246</b>	<b>3 246</b>	<b>3 246</b>
<b>11 Other Equity</b>						<b>87 660</b>
<b>12 Earnings per Share (Face value of ₹ 10 per equity share) (not annualised) :</b>						
a) Basic	41.88	42.16	38.24	84.03	82.63	129.12
b) Diluted	41.88	42.16	38.24	84.03	82.63	129.12

See accompanying notes to the financial results



## Notes:

## 1 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at	As at
	31 <sup>st</sup> Dec 2019 (Unaudited)	Year Ended 30 <sup>th</sup> June 2019 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21 822	23 422
Capital work-in-progress	1 639	1 455
<b>Financial assets</b>		
(i) Loans	4 281	3 913
(ii) Other financial assets	----	40
Deferred tax assets (Net)	3 464	3 676
Non-current tax assets (Net)	14 245	15 439
Other non-current assets	5 123	6 186
<b>Total non-current assets</b>	<b>50 574</b>	<b>54 131</b>
<b>Current assets</b>		
Inventories	20 139	20 342
<b>Financial assets</b>		
(i) Trade receivables	21 860	18 066
(ii) Cash and cash equivalents	74 051	52 590
(iii) Bank balances other than (ii) above	1 685	1 455
(iv) Loans	818	10 127
(v) Other financial assets	2 669	2 431
Other current assets	1 486	1 897
	<b>1 22 708</b>	<b>1 06 908</b>
Non current assets held for sale	2 152	2 152
<b>Total current assets</b>	<b>1 24 860</b>	<b>1 09 060</b>
<b>Total assets</b>	<b>1 75 434</b>	<b>1 63 191</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	3 246	3 246
Other equity	96 347	87 660
<b>Total equity</b>	<b>99 593</b>	<b>90 906</b>
<b>Non-current liabilities</b>		
Provisions	7 043	6 550
<b>Total non-current liabilities</b>	<b>7 043</b>	<b>6 550</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Trade payables		
Dues to micro and small enterprises	187	218
Dues to others	56 900	54 549
(ii) Other financial liabilities	4 534	4 645
Provisions	536	536
Current tax liabilities (Net)	2 096	2 614
Other current liabilities	4 545	3 173
<b>Total current liabilities</b>	<b>68 798</b>	<b>65 735</b>
<b>Total liabilities</b>	<b>75 841</b>	<b>72 285</b>
<b>Total equity and liabilities</b>	<b>1 75 434</b>	<b>1 63 191</b>

## 2 Cash Flow Statement

(₹ in Lakhs)

Particulars	As at	As at
	31 <sup>st</sup> Dec 2019 (Unaudited)	31 <sup>st</sup> Dec 2018 (Unaudited)
<b>A. Cash Flows from Operating Activities</b>		
<b>Profit before tax</b>	<b>36 338</b>	<b>41 070</b>
<b>Adjustments for:</b>		
Depreciation expense	2 293	2 441
(Gain) / Loss on disposal of property, plant and equipment	11	134
Finance costs	260	90
Allowance for doubtful receivables (Net of recovery)	( 105)	13
Interest income	( 1 738)	( 2 040)
Net foreign exchange loss / (gain)	( 208)	587
Expense recognised in respect of equity settled share based payments	258	180
<b>Operating profit before working capital changes</b>	<b>37 109</b>	<b>42 475</b>
<b>Working capital adjustments</b>		
(Increase) in trade and other receivables	( 3 774)	( 4 849)
(Increase) / decrease in financial assets	( 682)	170
Decrease / (increase) in inventories	203	( 7 397)
Decrease / (increase) in other assets	1 474	( 1 161)
Increase in trade and other payables	4 016	19 363
Increase in provisions	197	534
<b>Cash generated from operations</b>	<b>38 543</b>	<b>49 135</b>
Income taxes paid	( 8 151)	( 12 879)
<b>Net cash generated from operating activities</b>	<b>30 392</b>	<b>36 256</b>
<b>B. Cash Flows from Investing Activities</b>		
Interest received	2 161	3 070
Loans realised	9 002	9 000
Loans given	----	( 9 000)
Payment to acquire property, plant and equipment	( 1 168)	516
Proceeds from sale of property, plant and equipment	37	( 25)
Net bank deposits (placed)	221	149
Changes in earmarked balances	( 364)	( 76)
<b>Net cash generated from investing activities</b>	<b>9 889</b>	<b>3 634</b>
<b>C. Cash Flows from Financing Activities</b>		
Dividend and dividend tax paid	( 18 784)	( 15 654)
Interest paid	( 36)	( 32)
<b>Net cash (used in) financing activities</b>	<b>( 18 820)</b>	<b>( 15 686)</b>
<b>Net increase in cash and cash equivalents</b>	<b>21 461</b>	<b>24 204</b>
Cash and cash equivalents at the beginning of the year	<b>52 590</b>	<b>39 235</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>74 051</b>	<b>63 439</b>



- 3 The Cash flow statement for the half year ended December 31, 2018 have not been subjected to limited review by the Statutory Auditors of the Company.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th February, 2020 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 5 The Company has adopted Ind AS 116 effective 1st July, 2019, using the modified retrospective method. The Company has applied the standard to its leases with cumulative impact recognised on the date of initial application (1st July 2019). Accordingly, previous period information has not been restated and is to that extent not comparable.
- 6 Other income for the half year ended December 31, 2018 and year ended June 30, 2019, includes an amount of Rs. 1,312 lakhs being one time gain from transfer of property in the quarter ended September 30, 2018.
- 7 The Goods and Services Tax (GST) council has exempted Sanitary Pads from GST with effect from July 27, 2018 (the transition date) vide notification no. G.S.R. 667(E) dated July 28, 2018, consequently, the Company's Fem Care Category is exempt from GST with effect from the said date. Post transition date, the GST on the inputs pertaining to Fem care products is being charged directly to the statement of profit and loss. Hence, the numbers for the year ended June 30, 2019 are not comparable to that extent.
- 8 The Company has identified Health and Hygiene Products as its single primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
- 9 Previous period figures have been regrouped / reclassified wherever necessary.

Place : Mumbai  
Date : 12th February, 2020

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



Madhusudan Gopalan  
Managing Director





**Procter & Gamble Hygiene  
and Health Care Limited**  
CIN: L24239MH1964PLC012971  
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P&G Plaza  
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**Procter & Gamble Hygiene and Health Care Ltd. announces second quarter results**

*Sales up 5%, PAT up 10% for the quarter ended December 31, 2019*

**Mumbai, February 12, 2020:** Procter & Gamble Hygiene and Health Care Ltd. (PGHHCL) announced today its financial results for the second quarter ended December 31, 2019. The company delivered sales of ₹859 crores, up 5% vs. year ago behind strong brand fundamentals. The Profit After Tax (PAT) was ₹136 crores, up 10% vs. year ago behind continued focus on productivity and savings.

**Madhusudan Gopalan, Managing Director, Procter & Gamble Hygiene and Health Care Ltd.** said, *“In a challenging macro-economic environment our focus on raising the bar on superiority, improving productivity, and strengthening the organization culture has enabled us to deliver sustained growth during the second quarter. We will continue to remain focused on these strategies in line with our aim to drive balanced sales and profit growth.”*

The Health Care Business registered strong double-digit growth and the Feminine Care business registered resilient growth in a challenging market environment.

**About Procter & Gamble Hygiene and Health Care Ltd.**

Procter & Gamble Hygiene and Health Care Ltd. (PGHHCL) is one of India’s fastest growing FMCG companies that has in its portfolio WHISPER – India’s leading Feminine Hygiene brand, and VICKS – India’s No. 1 Health Care brand and Old Spice. The Company has carved a reputation for delivering high quality, value-added products to meet the needs of consumers. PGHHCL is committed to making every day better for Indian consumers through the quality of its products and the sincerity of its service. Please visit [www.pg.com/en\\_IN](http://www.pg.com/en_IN) for the latest news and in-depth information about P&G and its brands.

**For details contact:**

**Madison Public Relations:** Malika Bhavnani +91 9820496099; [malika.bhavnani@madisonpr.in](mailto:malika.bhavnani@madisonpr.in)

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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**REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED** (“the Company”) for the quarter and half year ended December 31, 2019, together with the notes thereon, (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initial ed by us for identification). This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors at its meetings held on February 12, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial reporting’ (‘Ind AS 34’), prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.  
  
Attention is drawn to Note 3 to the Statement which states that the statement of cash flows for the corresponding half year ended December 31, 2018 has not been subjected to review and has been prepared by Management and approved by the Company’s Board of Directors.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W/W100166



Roshni R. Marfatia

**PARTNER**

M. No.: 106548

UDIN: 20106548AAAAAI5867

Mumbai, February 12, 2020