



Date : June 18, 2026

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

Dear Sir / Madam,

**Sub: Analysts/Institutional Investors - Outcome - Recording and Transcript**

This has reference to the virtual connect with analysts/ institutional investors held today, Thursday, June 18, 2026, at 2:30 p.m. (IST) and concluded on at 3.48 pm.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a link to the recording of the meeting is made available on the website of the Company at: <https://www.pghealthindia.com/investors/#analyst-investors-meeting>.

Further, enclosed below is the transcript of the above meeting with analysts/ institutional investors, copy of the same is also made available on the website of the Company.

This is for your record and appropriate dissemination.

*For Procter & Gamble Health Limited*

*Zeal Rupani  
Company Secretary*



**Procter & Gamble Health Limited**

**Investors & Analysts' Call**

**June 18, 2026**

**Start Time: 2:30 P.M.**

**End Time: 3:48 P.M.**

**Speakers:**

**Mr. Milind Thatte, Managing Director**

**Mr. Shashank Srowthy, Director (Executive) & Chief Financial Officer**

**Ms. 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](http://www.pghealthindia.com)



**Ms. Zeal Rupani:**

Good afternoon, everyone, and welcome to Procter & Gamble Health Limited's Investors and Analysts Call. I am Zeal Rupani, Company Secretary of the company. Thank you for joining us.

Today we will begin with presentation by the management of the company on the company's performance, results, strategies and business outlook.

We have received questions submitted by the participants at the time of registration of the call. The management will address the questions received after the presentation.

Let me introduce our presenters for today.

We have on the call Milind Thatte, Managing Director of the Company and Shashank Srowthy, Chief Financial Officer & Executive Director.

All participants are placed on mute and can participate in the Listen only mode.

Please note that during the course of the call, the presentation and information shared by the management may include forward-looking statements. This may include words, phrases, numbers that set forth anticipated results based on management's current plans and assumptions. Forward-looking statements are based on current expectations and assumptions, which are subject to risks and uncertainties that may cause results to differ materially from those expressed or implied in those statements. The Company cautions investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements. Actual events or results may differ materially because of factors that affect international businesses and global economic conditions, as well as matters specific to the Company and the markets it serves. The Company undertakes no obligation to update these statements whether as a result of new information, future events or otherwise, except to the extent required by law.

With that, I now hand over to Milind, for the management presentation.

**Mr. Milind Thatte:**

Good afternoon, everyone.

Thank you for taking out the time to join us for this connect today. It is our pleasure to share with you the work that we have been leading at Procter and Gamble Health Ltd., and what we have accomplished in the last fiscal year 2025-2026.

Today we will cover the following

1. Business results for the year
2. Our strategy and fiscal year update
3. Some long-term trends, and
4. The industry landscape.

**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](http://www.pghealthindia.com)



Let me start by taking you through the fiscal year results. We delivered a strong year with consistent top-line and bottom-line growth.

We continued to invest across the value chain to address the evolving needs of our consumers, patients, and healthcare professionals commonly referred as HCPs.

These include superior innovations that are backed by science to help our consumers & patients live healthier and more vibrant lives. It also includes

- communication initiatives
- a more strengthened go-to-market and
- supply chain capabilities.

For the 12-month fiscal year ended March 31, 2026, we reported sales of close to ₹1400 crore, that is up 16% versus the comparable 12-month period last year.

Profit after tax was ₹327 crores, which is up 30% versus the comparable period last year.

These results and value creation for all our stakeholder are driven by our integrated growth strategy, that comprises of:

1. A portfolio of quality, trusted and highly recommended consumer healthcare products in categories where clinical performance matters.
2. Superiority across product, package, brand communication to consumers and HCPs, retail execution at Pharmacy and Chemists, at the right Value
3. Productivity... to enable superiority and deliver results at the levels expected
4. Constructive disruption to stay ahead, and
5. And an organization that is fully engaged, enabled and excited to serve consumers and patients.

We continue to invest in creating superior propositions for our consumers & patients, as well as partners including HCPs, Chemists and Distributors...along with relevant innovation, powerful brand campaigns across every touchpoint.

We also continue to improve in-market execution across all channels and platforms.

We remain confident that the best path forward is to double-down on this strategy that has enabled strong results over the last five years, and which is the foundation for balanced growth and value creation.

Now, let me take you through some highlights of how this strategy comes to life.

**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](http://www.pghealthindia.com)



Our robust portfolio combines science with deep consumer and patient understanding.

We are committed to deliver high-quality, trusted products to consumers and patients for a healthy lifestyle and improved quality of life.

In the categories we operate – clinical performance plays a significant role in brand choice, so our focus remains on offering irresistible superiority to our consumers and patients, and HCPs.

Our portfolio includes a diverse offering of trusted and science-backed vitamins, minerals, and supplement products, across categories including Vitamin B, Iron, Vitamin E, Vitamin B Complex, Nasal Care and Omega-3.

Our recognized brands such as Neurobion, Livogen, Evion, Seven Seas, Polybion and Nasivion have been helping generations of Indians live healthier and more vibrant lives.

The next element of our strategy is Superiority. Our Brand SKUs have been catering to strong, loyal and large consumer & patient bases.

We know that, to continue winning with these consumers and patients, and to attract new consumers and patients to our portfolio, we need to deliver irresistible superiority.

Therefore, we invest in our brands to provide them the best-in-class healthcare solutions to address their unmet needs.

Our strategic choice of superiority is reflected through innovation across the five vectors of superiority, that are interlinked and work together to deliver results. This includes:

Superior performing products in superior packaging that provide noticeably better benefits to consumers and patients.

Superior Brand Communications that help patients and HCPs learn more about these products, their benefits and the needs they fulfil

Superior Retail Execution, that enables our consumers and patients to experience these products in store, as well as online on digital platforms, at the right value.

Consumers and patients are at the core of what we do, and we are always listening to what they need.

The insights we garner are incorporated across our product formulations, packaging, and communication to better serve their needs.

We look at superiority as a never-ending challenge and opportunity, and therefore continue adapting our execution in light of the changes in the external landscape.

Let me share some examples of how these vectors of superiority are coming to life at P&G Health.

**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](http://www.pghealthindia.com)



This year, we launched a strong suite of product innovations keeping the consumer at the centre.

The first one is the all **new Livogen Iron Gummies**. We know that Iron plays a crucial role in strengthening the blood health, maintaining healthy hair, nails and energy levels. However, as per reports, 1 in 2 women in India suffers from iron deficiency anemia.

In this context, our brand Livogen that has over 50 years of heritage and expertise in blood health, has been empowering millions of Indian women silently battling iron deficiency. This year we extended the Livogen range by introducing Iron Gummies as a further step to make iron supplementation easy & yummy!

The strawberry flavoured Livogen Iron Gummies offer consumers and patients a delightful and easy-to-consume format of iron supplementation. Thereby, providing them their daily iron boost and helping them overcome tiredness and hair fall, all while being gentle on the stomach.

The second innovation is from our brand **Neurobion**.

Neurobion has been a trusted partner for Nerve Health for crores of consumers and patients across India.

As per the recent prevalence data, over 10 crore adults in India experience symptoms associated with nerve related discomfort like nerve pain, tingling or burning in the hands and feet.

This can impact everyday activities such as walking, holding objects, or even resting at night.

However, through several consumer immersions we understood that many people continue to rely on ordinary pain relief creams that are designed primarily for muscle pain. They are often unaware that nerve discomfort requires a specialised approach.

The newly launched Neurobion Nerve Pain Relief Cream aims to address this unmet need through its superior formulation. It contains 0.075% Capsaicin – a clinically proven ingredient that penetrates the skin & targets the root of the nerve pain. The formulation also contains Menthol, Camphor and Eucalyptus Oil, a blend of ingredients that provide a soothing sensation while supporting targeted symptomatic relief.

The third innovation is under **Evion – our Vitamin E specialist**.

Consumers and patients with Non-Alcoholic Fatty Liver Disease face a high risk of health challenges like diabetes, high lipid levels, and obesity.

Our immersions with HCPs highlighted that in such situations it will be helpful if we had a solution that helps reduce lipid levels, combat free radicals and provide Hepatoprotection.

Our brand Evion L5000 is designed to meet this need, with its 3-in1 Liver benefits that include Hepatoprotection, Lipid metabolism and antioxidant action.

It has a unique 4-in-1 formula and offers 4X antioxidant power, providing patients a powerful solution to combat fatty liver.

**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](http://www.pghealthindia.com)



We know that packaging creates the perfect First Moment of Truth with consumers and patients.

It helps them recognize their trusted brand on the shelf, clearly understand the benefits, ingredients, symptoms and dosage recommendations, and choose the right product to meet their needs.

We have reinvented the packaging of our brands to more premium, educational and high-impact designs which is delighting the consumers across touchpoints.

These innovations have been introduced widely to consumers through superior brand communication initiatives.

Let me take an example of Livogen Iron Gummies.

The consumer insight revealed that women with Iron Deficiency experience symptoms like constant tiredness and hair fall which is often either overlooked or sometimes misattributed to factors like sleep deprivation, or vitamin deficiencies and as a result women rely on sub-optimal home remedies or multivitamins. Therefore, we approached the communication with a two-fold objective:

1. Educate consumers that constant tiredness and hair fall can be symptoms of Iron Deficiency
2. Demonstrate that the Livogen Iron Gummies are a tasty, easy-to-consume, and delightful format of iron supplementation. It helps consumer and patients get their daily iron boost to overcome constant tiredness and hair fall, while being gentle on the stomach.

The communication positioned the product as a superior solution for women to get their daily iron boost with the key message that “2 Gummies are equivalent to 2-bowls of spinach” and with the tagline that – “Iron Everyday, Thakaan & Hair Fall Out of Your Way”.

The innovation is already witnessing encouraging results with more and more consumers and patients adopting it.

Let us look at the communication for Livogen Iron Gummies.

< Video played >

For individuals experiencing nerve related discomfort, particularly nerve pain, even simple everyday activities like resting at night can become challenging.

As the night progresses, nerve pain may shoot up and disrupt the night’s sleep.

Our communication demonstrates this real-life challenge that’s faced by crores of Indians, and positions Neurobion Nerve Pain Relief Cream as a specialized solution by highlighting its superior benefits, natural ingredients and the right application method for best results.

It is anchored around the key message “Roll Away Nerve Pain”, and is enabling consumers and patients with the right symptomatic education.

**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](http://www.pghealthindia.com)



Let me play the communication..

< Video played >

We know that the marketplace, and the consumer and patient path to purchase is evolving fast.

Therefore, retail execution is more complex and varied than ever before.

In this context, our teams are adapting to the evolving external landscape and driving a superior retail execution across diverse touchpoints where you, me, or crores of our consumers and patients interact with our brands every day.

We aim to provide a consistent, informative, and science-backed experience to consumers and patients, no matter which channel or destination they shop us from.

This includes more prominent branded displays across retail / chemist stores, e-pharmacies, e-com and q-com. It also includes enhanced customer value via trade activations on ground, ensuring our brands are available when and where you want to access them. Productivity, our third strategy element, gives us the fuel to invest in superiority, mitigate cost and drive margin expansion.

The volatility of the recent times has underscored the importance of a robust, always-on productivity program that can help us navigate tough times with minimal disruption to business operations.

We've extended our visibility to productivity improvement, with multi-year savings master plans, mirroring what we've done for years in our innovation program.

We have opportunities to drive efficiencies across the value chain. The good news is that we have already been on this journey.

In fact, just in the last year, PGHL was able to deliver Rs. 35 crores of savings via targeted productivity and savings programs. Agility and a constructive disruption mindset fuels success in our industry.

For us, it means a willingness to change, adapt and create new trends, technologies and capabilities that will shape the future of our industry.

We are focused on leading disruption in a constructive way that delivers better outcomes and creates value for consumers & patients, customers, employees, society, and share owners.

This mindset of constructive disruption is reflected in the critical partnerships we continue to foster with Health Care Practitioners and Organizations, Chemists & Pharmacies - who play an influential role in ensuring effective and science backed diagnosis, treatment, and recommendations to consumers & patients.

This reflects in the robust fundamentals for the business for the fiscal year, with record prescription share in the market, and growing recommendation share among chemists.

**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](http://www.pghealthindia.com)



Our distributor partners ensure product availability, and we continue to support them in building strong selling capabilities.

Our focus on superior retail execution is also enabling us to develop models, tools and capabilities to win across all avenues, be it the physical shelf or the digital shelf on modern channels like E-Pharmacies, Quick Commerce, Digital Commerce and E-Commerce.

We are already witnessing encouraging results. For instance, the newly launched Livogen Iron Gummies has the highest category share on Amazon, ranking #1 on the popular e-com platform.

We are continuing to work on initiatives aimed at increasing our coverage in extra urban areas to extend the benefit of our superior brands to more and more consumers across the country.

Organization is an integral part of our Integrated Growth Strategy. After all, it is our people who deliver and execute these strategies.

Our focus remains on enabling our organisation to be fully engaged and empowered to bring their best to everything they do.

P&G is committed to providing a comprehensive variety of wellbeing solutions, tailored to individual needs.

When our people are at their best – truly thriving, both professionally and personally – we unlock our collective potential, and bring our sharpest focus, most creative

ideas, and deepest commitment to serving consumers.

Based on employee feedback, we identified four areas necessary for a superior employee experience and used these insights to tailor mental, financial, physical and work life wellbeing solutions for every P&G employee.

This holistic approach helps us provide our people with a diverse menu of wellbeing solutions that is best adapted to their personal needs and priorities throughout the different life stages of their career journey.

The goal is for employees to be the best version of themselves every day.

In 2019 we launched P&G SEHAT, our flagship CSR initiative, that aims to provide access to quality healthcare and drive healthcare awareness in underserved communities across India.

The initiative continues to remain congruent to the need of the nation, with the intent to contribute towards building a healthier India.

Since its inception, P&G Sehat has impacted more than 15 lakh lives across the country.

As part of our healthcare accessibility interventions, we partner with renowned NGOs to enable last mile access to health for underserved communities across India through our Mobile Health Care Units and a special Boat Clinic that runs on the river Brahmaputra.

**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](http://www.pghealthindia.com)



The mobile health care units are equipped with essential medical tools and staffed with healthcare professionals, providing free consultations, diagnostics, and medicines to those with limited access to healthcare.

Further, the Boat Clinic is staffed by trained medical professionals and equipped with a 6-bed ward, a mini operation theatre, a labour room, diagnostic lab and a pharmacy. Preventive & Promotive Health requires Continued Awareness, Education and Behavioural Change. Through SEHAT's healthcare awareness initiatives with reputed partners across different states, we are working on Maternal & child health, as well as Nutrition and Anemia prevention programs. We are also driving healthcare awareness among children enrolled in Child Care Institutes across the country.

I spoke about Integrated Growth Strategy and how it is making a difference to our business results.

You also saw 16% sales and 30% profit growth delivered for the past year. At this point, I would like to reflect on the results over a longer period. For this, I will now hand over to Mr. Shashank Srowthy, our Chief Financial Officer. He will share with you our view on the recent trends and outlook for industry.

Over to you Shashank.

**Mr. Shashank Srowthy:**

Hello Everyone!

It is my pleasure to connect with you today.

Our Integrated Growth Strategy is working for us. We have delivered consistent high single digit average sales growth over the past 5 years led by robust brand fundamentals, superior retail execution, and consumer response to new innovations.

At the same time, we have delivered an average profit growth of 13% behind our productivity efforts and maximizing return on assets. Our return on equity has increased by 42% during this period.

Our absolute sales and profit over this period are ~1.4X and 1.8X respectively in a period where we did transformation across product portfolio, manufacturing operations and Go to market model. This demonstrates our resilience and consistent execution of our strategy.

The Company has created significant shareholder value over the last 10 years, reflecting the consistency of business result delivery.

Before I address some of your questions, I want to talk about the external landscape and some evolving trends.

The Vitamin Mineral & Supplement category has shown steady growth over the past 3 years. The Category is witnessing acceleration in E-commerce channel with E pharmacy platforms like 1MG, Pharmeasy, Netmeds etc. focusing on user acquisition.

**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](http://www.pghealthindia.com)



Interestingly, other new age formats like gummies are gaining traction vs traditional formats like tablets/capsules.

Lifestyle related diseases are growing behind change in food habits, sedentary lifestyle, sleeping patterns etc.

With this external landscape and our current momentum, we are poised for growth, as we continue to bring superior healthcare solutions to consumers and patients, driven by our Integrated Growth Strategy.

With that, let's now move to the Q&A session.

Thank you to everyone who took out the time to share the questions with us in advance.

We will try and address as many as possible. As there are many common themes that have emerged from your questions, we will take these questions in groups wherever applicable, while responding to unique questions as well.

Please also note that we will refrain from sharing any information that is unpublished, price sensitive or confidential to protect the competitive advantage. With that, let's get started.

**We'll start with questions from Ravi Purohit from Securities Investment Management, who has asked regarding the new products launched during the year, their distribution and reach, and the future product pipeline.**

**Similar question has been asked by Yasser Lakdawala regarding Company's plan to launch new products and their contribution to growth, and by Abhishek Goenka who has asked about new launches from existing basket of parent products.**

Thank you Ravi, Yasser and Abhishek for your questions. We are very encouraged by your interest in our innovation strategy, which is a cornerstone of our integrated growth strategy.

Let me answer these questions together, as our perspective here is the same.

This fiscal year, we successfully launched three significant innovations: **Livogen Iron Gummies as a daily iron supplementation solution, Neurobion Nerve Pain Relief Cream for symptomatic relief against nerve pain, and Evion L5000 for Non-Alcoholic Fatty Liver Disease.**

These launches are a direct result of our continued focus on deep consumer and patient understanding, and addressing unmet needs with science-backed, superior propositions.

These launches have exceeded our expectations! In fact, they are receiving very strong interest from consumers, patients and HCPs, and have collectively contributed early-single digit points of growth to the overall business this year.

For the roll-out of these innovations, we are implementing a comprehensive go-to-market strategy.

**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](http://www.pghealthindia.com)



This includes ensuring strong online availability to be available when and where the consumers shop, as well as expanding our presence in pharmacies and through our medically trained sales force to ensure widespread access.

Our superior retail execution across diverse touchpoints, including e-pharmacies and traditional retail, is designed to ensure consistent availability of our brands for consumers and patients. This is an effort that is always-on and will continue to pick up momentum as we progress.

Further, on the question of introducing new products from existing basket of parent products, we would like to share that as part of our innovation strategy we continue to invest in understanding the unmet needs of our consumers and patients and invest in propositions that can fulfill these needs. This is in line with our Integrated Growth Strategy and our endeavor to deliver superior products designed for Indian consumers and patients.

**Next, we will take a question from Gaurav Lohiya who asked, "Can you specifically name the new products or categories planned for launch in Financial year 2027, and what is the expected revenue contribution from them"**

**On similar lines, Dishant Jain has asked about the traction of the innovations launched this year, and future product pipeline.**

**Also, Priyam Khimawat from Value Quest asked, "Are more brand extensions being planned in brands other than Neurobion as well?"**

Thank you for your questions.

While we will refrain from sharing specifics of upcoming launches or forward-looking estimates of revenue growth for reasons I am sure you all understand, we are happy to share that innovation is a key lever of growth for us at P&G.

Our innovation pipeline is born out of our endeavor to continuously invest in creating superior propositions, leveraging insights from consumers & patients, and healthcare professionals to develop new formulations and innovations within our portfolio.

We combine superior scientific understanding with strong local, cultural insights, which together help us in understanding and catering to the unique health needs and preferences of the Indian population.

These innovations aim to enhance the overall consumer and patient experience and help them improve their quality of life.

Our focus is on categories where **performance matters**, ensuring our products deliver irresistible superiority.

When our products delight consumers and patients, meet their unmet needs, they reward us with their trust which ultimately reflects in the growth of business. The innovations have exceeded our expectations and are receiving strong interest from consumers & patients, and HCPs.

**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](http://www.pghealthindia.com)



For instance, Livogen Iron Gummies achieved the highest category share on Amazon and ranked number 1 on the popular e-commerce platform in the Iron Gummies category. This demonstrates the strong consumer adoption of our new, easy-to-consume format, in a context where consumers are looking for alternatives to traditional supplementation formats.

Further, our medically trained sales force on the ground has educated nearly 1 lakh HCPs on the benefits of Neurobion Nerve Pain Relief Cream, driving increased recommendation share.

Moreover, our compelling educative communication, on the innovation reached about 14 million consumers and patients, with a high-single digits ad recall.

Similarly, Evion L5000 contributed an incremental prescription share of early single digits this fiscal.

Typically, in the pharma market, trial build up takes time and we see new products gain stronger support from doctors and chemists over the years. For instance, our brand Neurobion Alfa D has been growing at a CAGR of high double digits since launch in 2021. These numbers demonstrate that innovations that are rooted in strong consumer insights gain momentum as more consumers and patients experience the superior benefits they offer.

**The next set of questions pertains to plans for launching new products and brand extensions in India.**

**Savita Kedia asked about our plans for new formulations, products, as well as about our research methodology and budget. "**

**Similarly, an individual investor asked about our future product pipeline and plans to introduce products from parents like Bion, Femibion, Sangobion, Cebion, Kytta, Sedalmerck?**

**Manan Poladia from MKP Securities asks about our launch strategy going forward, and where do we get our pipeline from given the parent has divested their supplement business globally.**

**Similarly, Chirag Lodaya from Valuequest and Viraj Mithani from Jupiter Finance asked us about new product launch pipeline and brand extensions in existing portfolio.**

Thank you for your continued interest in Company's product and portfolio innovation.

On the innovation pipeline. We continue to listen to and understand the unmet needs of our consumers and patients in India and then design solutions that can fulfill these needs. This is at the core of our Integrated Growth Strategy:

- A portfolio of daily use products in categories where performance matters.
- Superiority across product, package, brand communication, retail execution... all at the right value.
- Productivity...across buckets and with long term perspective... to fund superiority and deliver financial results at the levels that all of us expect.
- Constructive disruption to stay ahead.
- And an organization...fully engaged, enabled and excited to serve consumers & patients.

**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](http://www.pghealthindia.com)



Let me take an example of our Iron Supplement brand – Livogen. Livogen has been at the forefront of simplifying the iron needs of Indian consumers and patients for over 50 years, empowering millions of Indian women silently battling iron deficiency.

However, we took it on ourselves to reassess if there was more we could do with this portfolio. So, our teams undertook extensive research, and as detailed by Milind earlier, we found that, as per reports, 1 in 2 women in India are suffering from iron deficiency anemia... which causes symptoms like constant tiredness and hair fall among others.

This is often overlooked and sometimes misattributed to various factors like sleep deprivation, or vitamin deficiencies. As a result, women rely on sub-optimal home remedies or multivitamins. So, P&G took on the challenge to design a proposition that makes iron supplementation easy and yummy and at the same time, helps women meet their daily iron needs with ease. Thus, Livogen Iron Gummies was born, backed by Science and enabled by P&G's superior R&D capabilities. This was complemented with a strong communication initiative which educated consumers and patients on symptoms of iron deficiency and demonstrated the superior benefits of Livogen Iron Gummies with a resonating message – “Iron Every day, Thakaan and Hair Fall Out of Your Way”.

This innovation is already witnessing encouraging results with Livogen Iron Gummies achieving the highest category share on Amazon and ranking number 1 on the popular e-commerce platform in the Iron Gummies category.

As you can see, when we power up all parts of the strategy, we drive well-rounded growth.

**Next set of questions are on the impact of our recent innovation and plans to scale.**

**Manan Poladia from MKP securities asked "How are recent new launches working out? Any launches off late that have shown promise and how are we scaling from there?"**

**Yash from Awriga asked regarding new launch pipeline and contribution of newly launched products in last 3 years to the total revenue.**

**Umang Shah from Banyan Tree also asked about new launch pipeline and if parent level products are expected to come to the Indian markets.**

**Ashok Jain asked about our plans to enter probiotics and protein supplements category in the near future or if the portfolio will remain concentrated to new variants of old product launches.**

Thanks for these questions.

You heard from us in the questions above that we have had a very strong innovation pipeline. You heard about the recent launches - Livogen Iron Gummies... which is designed as a daily iron supplementation solution. Or the Neurobion Nerve Pain Relief Cream, that is designed to provide symptomatic relief against nerve pain... even Evion L5000, that caters to Non-Alcoholic Fatty Liver Disease.

**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](http://www.pghealthindia.com)



All of these have demonstrated encouraging results in the market. We are very happy to see strong adoption amongst consumers and patients, and we know this will only grow further with our superior retail execution and consumer and patient communication initiatives.

Like I shared earlier in my response, these innovations collectively contributed early single digits growth to the overall business in the last fiscal year. This is a result of our teams' execution of our integrated growth strategy, which has been enabling well-rounded growth for the business.

That said, I would like to highlight that all our executions, innovation pipelines are consumer-first. We are constantly listening to their needs and designing superior propositions that fulfill their needs. The recent innovations are a testament to this belief.

**I will now take few questions on consumer demographics and lifestyle products:**

**Varun Bang from Bandhan Life asked "Would it be possible to understand customer age profile at portfolio level for us? Which age segment would dominate sales mix and are our products becoming lifestyle products?"**

**Parag Sangani from Club Millionaire asked, "How do we plan to cater to large and growing urban consumers for their multivitamins requirements?"**

To answer your question, I would like to state that, this is where a robust portfolio helps us. Our portfolio serves across age groups.

Let me illustrate this with an example of our Nasal Care brand – Nasivion. The brand caters to consumers and patients across the age spectrum with specific variants.

Nasivion Pediatric caters to children, Nasivion Mini caters to Babies and Nasivion Classic caters to Adults.

Similarly, our Omega-3 brand Seven Seas caters to the entire family from children to adults.

Livogen sees strong usage among adult women, which will give you an idea on how our portfolio serves a diverse consumer base.

**To your second question** – several reports indicate a strong shift among the population towards preventive health. This means more consumers and patients today are integrating Vitamins, Minerals and Supplements into their daily routines for continued well-being.

Our science-backed solutions are a trusted name in the VMS category... and therefore, they integrate well into this daily routine. This is consistent with our strategy of providing superior products that enhance daily life.

On the question on catering urban consumers – like I shared, our portfolio is well poised to cater to growing urban consumers and patients amidst a rising focus on preventive health with science-backed brands that deliver superior benefits.

**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](http://www.pghealthindia.com)



Our strong retail execution, superior detailing to HCPs, and consumer communication initiatives are ensuring that more consumers across the country can experience the benefits that our brands offer.

**Next, I will take your questions on engagement with Health Care Practitioners and trends on certain brands.**

**Kunal Thanvi from Banyan Tree has asked about de-growth in Evion and Polybion in FY26, referring to IQVIA data. He has also anecdotally shared that he sees a lot of doctors prescribing EVION LC, and if we could talk about the engagement initiatives we have taken with doctors.**

Thank you Kunal. We're glad to hear you acknowledge about the strong doctor prescriptions for Evion LC. Our engagement with healthcare professionals is robust and multi-faceted. It includes three aspects:

- **First - Science Backed Detailing:** Our strong and trained field force regularly communicate clinical data and science-backed product benefits and claims to doctors across specializations, which play a key role in doctor recommendations. Further, when doctors see positive results in their patients, it only strengthens the trust in our brands.
- **Second - Medical Education:** We also continue to conduct symposiums and other such initiatives to share the latest research with the medical fraternity, to help them widen their knowledge bank.
- **And then, Partnerships:** We collaborate closely with healthcare practitioners and healthcare organizations to ensure our products meet patient and consumer needs.

This comprehensive three-pronged approach ensures doctors are well-informed and confident in prescribing our solutions.

On the growth trends for the two brands – Evion and Polybion in fiscal year 2025-26, we know that there is always an opportunity to grow further and our intent is to continue to explore ways to serve our unserved and underserved consumers and patients.

As established brands that continue to enjoy a high share of consumer and patient, as well as Doctor trust, we continue to invest in our responsibility of deeply understanding our consumers. We are continuing to invest in irresistible superiority and are strengthening competitiveness and growing new users via stronger doctor advocacy and consumer communication initiatives.

The fact that you are witnessing increasing doctor prescriptions for Evion-LC is proof of the pudding. Ultimately, all that we do continues to be in the interest of consumers, born out of endeavor to bring irresistibly superior healthcare solutions to them.

**Next, Shubh Mehta from ICICI Securities has asked on the evolution of VMS segment in India, and whether we are seeing any impact on the category with increasing adoption of newer therapies such as semaglutide and other GLP-1-based treatments. He has asked further whether we are set to capitalize on these trends, and about growth prospects of overall business over next 2-3 years.**

**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](http://www.pghealthindia.com)



**Let me take this with another question, because our perspective is similar, Jubbin Shah has asked how much we are expected to benefit from GLP-1 adoption given our portfolio sits at the intersection of this preventive consumer health basket.**

Thanks for your questions, Shubh and Jubbin. The VMS market in India is experiencing encouraging growth, driven by increasing health awareness, a rise in lifestyle-linked health challenges, prevalence of deficiencies and a strong shift towards preventive healthcare. Consumers and patients are actively seeking solutions for daily wellness, immunity, and addressing nutritional gaps. This enables our VMS-focused portfolio to leverage the rising preventive health trend by catering to the unmet needs of our consumers and patients.

Regarding GLP-1 treatments, GLP-1s address specific medical conditions, but maintaining overall health and preventing deficiencies often requires a strong nutritional foundation. Our flagship VMS brands like Neurobion, Evion, Livogen, Seven Seas, Polybion etc. are perfectly positioned to support the holistic health needs of these consumers and patients, whether for general well-being or to complement medical treatments.

Thank you for your comprehensive questions focused on our growth strategy and performance. We've received a significant number of inquiries on this topic, and I'll address them now.

**I will start with questions on our 3-5 year growth trajectory, drivers, and their sustainability.**

**Paresh Sangani from Club Millionaire asked, "As a long-term investor, i was keen to know 3-5 year growth trajectory and what are the drivers to take it forward."**

**Mudit Minocha from M3 Investments asked, "How sustainable is the growth that was seen in last quarters? What confidence to grow volumes faster than industry?"**

**Pritesh Chedha from Lucky Investments asked, "With the Vitamins & OTC Portfolio + Self Medication in Vogue, is Double Digit Growth a doable target?"**

Thanks for those questions.

We would like to share that we have a demonstrated track record of delivering sustained, balanced growth. You heard me earlier share a zoomed-out 5-year perspective on topline, bottom line, as well as strong shareholder value over the past 10 years. Our recent strong performance, including 16% sales growth and 30% growth in PAT last year, reflects robust brand fundamentals and strategic retail execution.

With this growth, our endeavor continues to grow sustainably. We feel we are poised to continue our balanced growth momentum because it is rooted in significant consumer and patient, as well as market trends: increasing health consciousness... the expanding VMS market... and a growing shift towards preventive healthcare in India.

Even with these efforts, our teams remain committed to follow a consumer-first approach – gather insights and build superior offerings that can delight!

**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](http://www.pghealthindia.com)



We are confident that with our Integrated Growth Strategy, focusing on Superiority across all facets, we are poised for growth in the near term.

Next, we have questions on growth composition.

**Abhishek Goenka from PPFAS asked, "What has been the annual price hike taken by the company for FY26 as well as for last 3 years. Any measures taken that are positively resulting in volume growth?"**

**Yash from Awriga asked, "Is low double digit revenue growth a reasonable ask? 8%-10% price hikes and 2%-3% volume growth? Or is there scope for better?"**

**Sarthak Krishna from Banyan Capital Advisors asked "Could you give some color on your growth in FY26, split between pricing and underlying volume growth across brands, and comment on its sustainability going forward?"**

**Nikhil Upadhyay asked, "What was the price and volume growth split in sales growth for last year? Are export sales sustainable?"**

Let me start by sharing that our growth is holistic and driven by a mix of strong brand fundamentals, superior retail execution, new user acquisition, and innovations.

National Pharmaceutical Pricing Authority (NPPA) norms generally allow a maximum 10% price increase for non-scheduled drugs in any rolling 12-month period. For scheduled drugs, annual price increases are linked to the Wholesale Price Index (WPI) and within limits as shared by NPPA.

Our efforts remain congruent with these regulations and rooted in our Integrated Growth Strategy which continues to adapt to the evolving external landscape, offering superior value to consumers and patients.

In FY25-26, we witnessed robust growth across our key brands, and across touchpoints, a testament to strong consumer pull and effective market execution. Fiscal year sales grew 16% while PAT grew 30%.

Our brands Neurobion and Livogen grew by around 20% behind superior consumer communication initiatives like the Big-B campaign, the 12-Ka-Naara initiative that drove awareness among doctors on the right levels of hemoglobin in women, thereby helping them in tackling Iron Deficiency. Our new innovations have also contributed significantly to this growth.

Our brand Seven Seas grew at early double digits, while Nasivion and Evion grew at high single digits. Livogen Iron Gummies ranked #1 with highest market share among iron gummies on Amazon and recorded double HCP conversions.

This paints a significant picture of how the business has grown, with holistic contributions from all segments of the portfolio. We are confident that with our focus on Superiority across all facets, we are well poised for growth in the near term.

**Now, I'll address questions about our market reach and distribution strategy.**

**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](http://www.pghealthindia.com)



Vijay Shah from Insightful Inv asked about our initiatives for driving higher sales growth - investment in distribution reach, new product launches, channel diversification etc. He also asked a question pertaining to GLP-1 adoption, which I will answer subsequently.

Ravi Purohit from Securities Investment Management has asked, "Few years back we had indicated that our pharmacy reach is around 3 lacs whereas India has around 8 - 9 lac pharmacies. Has last year's distribution model change bridged this gap? Is it a stretch to think that we can reach at least 5-6 lac pharmacies in the next 3 yrs?"

Chirag from Value Quest asked, "Can you quantify the current distribution reach and how it has changed post GTM change done 2-3 years back?"

Happy to share... Our recent Go-to-Market model changes have significantly improved our market penetration with enhanced distribution reach. To give you a perspective, we have expanded our coverage to **thousands of pharmacies** across the country with our unique GTM model in the last 2-3 years. This has been made possible by the relentless efforts of our medically trained sales force, who have been actively working on the ground, and uncovering opportunities to serve a wider consumer and patient base.

In fact, as part of our initiative to expand to extra urban white space geographies, we have collectively added nearly 30,000 pharmacies and HCPs to our overall coverage. We continue to expand this coverage through our focused efforts.

A significant growth in the overall coverage has come behind our continued efforts of driving capability building for our sales force, as well as our distributor partners, and partnering with them to enhance their skills, which is in turn reflected in the enhanced coverage on the ground.

**As previously mentioned, we have a question regarding the impact of GLP-1 adoption from VIJAY SHAH from INSIGHTFUL INV who asks, "Does GLP 1 Growth Create A Growth Opportunity For Our Business As A Supplement With GLP 1 Prescription".**

**Let me address that now, along with a question from another representative - Vijay who asks "How is the competitive environment in India currently in our products and are we gaining market share ? How do we plan to position ourselves in the current competitive environment".**

Thank you for the questions. Regarding GLP-1 growth, as shared earlier, we see this as a complementary opportunity. While GLP-1s treat specific conditions, our VMS portfolio is ideally positioned to support the holistic health needs of these consumers, whether for general well-being or providing essential nutritional foundations alongside medical treatments. This further strengthens our market position and contributes to our overall growth potential.

In the competitive environment, like I shared earlier, the VMS segment in India is dynamic but growing steadily, and we are gaining market share due to our relentless focus on product superiority, strong brand equity, and deep understanding of consumer and patient needs. We differentiate ourselves through science-backed innovation, superior brand communications and retail execution.

**We also have a few questions about annual guidance and volume growth outlook.**

**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](http://www.pghealthindia.com)



**Nitin Gupta has sought "Annual Guidance."**

**A representative from Nest Amplifier has asked for our "View On Volume Growth Going Forward."**

**Ashok B Jain asked "Is the recent increase in quarterly sales sustainable? How much of this increase in coming through new product launches?"**

While we refrain from sharing forward-looking statements, our confidence in continuing the growth momentum is driven by our continuous efforts and investments in fueling irresistible superiority for our brands and innovation, with a strong focus on Productivity.

We continue to endeavor to drive sustainable, balanced growth, led by our strong strategic choices and execution. The recent performance has been driven by holistic contributions from strong brand fundamentals, superior retail execution, new user acquisition, and innovation, including new product launches. This positions us for a strong growth – on both volume and value.

I will now move to the next set of questions, pertaining to financial metrics.

**Let's start with questions about the composition of our sales growth and the contribution of new launches.**

**Navin Goyal from Club Millionaire PMS asked about "Breakup Of Sales Growth Of The Last 3 Years Between Volume Growth, Value Growth, And New Product Launches?"**

**Nikhil from Securities Investment Management asked, "In The Last Year We Have Seen Multiple New Launches And Brand Extensions Can You Share What Was Revenue Share From There New Launches?"**

**Kunal Thanvi from Banyan Tree asked, "How Much Was The Volume Growth For FY26?"**

As I shared in the presentation earlier, we have recorded an encouraging growth across topline and bottom line. In fact, over the past five years, our absolute sales and profit have grown 1.4X and 1.8X respectively in a period where we did transformation across product portfolio, manufacturing operations and Go to market model. This demonstrates our resilience and consistent execution of our strategy.

We have also recorded a balanced volume growth at mid-single digits in FY 2526. This growth is holistic and driven by a mix of strong brand fundamentals, superior retail execution, new user acquisition and innovations.

For instance, as shared earlier, our three significant innovations in FY25-26 – Livogen Iron Gummies, Neurobion Nerve Pain Relief Cream, and Evion L5000 – collectively contributed early single digit points of growth to the overall business last fiscal... This demonstrates strong consumer adoption and positive results from our investments in irresistible superiority.

**Next, I'll address your questions on the sustainability of our margins and our approach to cost management.**

**Jubin Shah from Dolat Capital asked, "Sustainability of blockbuster 36% ebitda margins .. going forward could you break this down if it is structural or led by sharp reduction in adv cost etc. Will aggressive brand building for new launches take the margins back to 28%?"**

**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](http://www.pghealthindia.com)



Niril from Awriga asked, "The gross profit margin of the company has substantially improved over the last 4 years. Is this level sustainable? Is there a scope for further improvement? He has further asked for perspective on SGA costs, Gross margins, product-mix changes, EBITDA margins"

We are proud of our strong financial performance, including the Profit Margins and the substantial improvement in our Gross Profit Margin from over the last four years. The improvement in gross margin for FY26 was primarily driven by a combination of productivity, favorable product mix and pricing within what NPPA permits.

Regarding sustainability and scope for improvement, Productivity is a strategic choice embedded in every part of our operations. This 'productivity muscle' has allowed us to deliver significant savings, like the **35 crores** saved during this fiscal year, and has helped achieve a substantial profit margin expansion over the past five years. This efficient way of operating is what fuels our ability to reinvest in Superiority, ensuring we maintain a robust financial profile.

Regarding SGA (Selling, General & Administrative) costs, we have invested back in the business – from product to demand generation. This in turn helps us fuel investments back into the business – whether it is advertising and demand generation, or in superior retail execution. At the end of the day, our commitment to Productivity and strategic investments continues and we will take a balanced approach to our growth.

**I will now respond to questions on our growth outlook and management's vision.**

**A representative from Securities Investment Management asked, "What Level Of EBITDA Margins Are We Targeting To Achieve Over The Next 3-5 Years".**

**Mudit Minocha from M3 Investment asked, "How Sustainable Is The Growth That Was Seen In Last Quarters? What Confidence To Grow Volumes Faster Than Industry?"**

**Viraj Mithani from Jupiter Investment, "What is management vision of our company five years down the line in terms of topline and bottomline growth, it would be helpful if mgmt can give some color on it"**

We are confident of continuing the growth momentum behind our continuous efforts and investments in fueling irresistible Superiority for our brands and innovation, with a strong focus on Productivity.

We are focused on providing consumers with the right solutions to care for their health, staying ahead of what they want, and embracing agility with a Constructive Disruption mindset. Our **Integrated Growth Strategy** allows us to focus on both topline and bottom-line growth, which is reflected in the recent results, and trends over the last 5 years that I shared with you... this in turn ensures value creation for all stakeholders over the long term.

**I will now take the broad based strategic and operational questions.**

**A representative from ICICI Securities asked, "Could you please elaborate on how the recent changes in the distribution model have strengthened the supply network? Additionally, if possible, could you quantify the impact of these changes through relevant metrics or data points?"**

**Dishant Jain from Qcap asked, "what structural changes have company made in last one year which is leading substantially higher growth in last few quarters?"**

**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](http://www.pghealthindia.com)



**Pritesh Chheda from Lucky Investment asked, "what is the reach in medical stores P&G Health has? And plans to augment it further"**

Our unique Go-to-Market model changes are a direct reflection of our Integrated Growth Strategy's focus on Superiority in retail execution. These structural changes have significantly improved our market penetration with enhanced distribution reach, leading to the growth momentum we've seen in recent quarters.

To give you a perspective, as shared earlier, we have significantly expanded our pharmacy coverage with our unique GTM model in the last 2-3 years. We have added nearly 30,000 pharmacies and HCPs to our overall coverage, as part of our initiative to expand to extra urban white space geographies, and that is fueling growth.

This enhanced penetration and availability are critical levers for us to grow ahead of the market, ensuring our superior products reach consumers and patients where they seek them.

This has been made possible by the relentless efforts of our medically trained sales force on the ground... Huge thanks to them! They have been actively working on uncovering opportunities to serve a wider consumer and patient base.

**Next, we have questions on the growth in e-commerce channel and the opportunities within our major categories.**

**An individual investor asked, "Could you please comment on the growth and materiality of our Sales through the e-commerce channel? What insights are we picking up from consumer behavior in this channel?"**

**A representative from Bandhan Life Insurance asked, "How should one size of the opportunity for the major categories where we have presence within VMS space? How is management looking at categories that are emerging ones vs ones that are matured?"**

**Nitin Gupta from HDFC asked about "Share of ecom and MT"**

We are seeing encouraging growth for our brands on online channels. It is a rapidly growing and material channel for us, with growth widely distributed across brands, rather than being singularly focused on brands.

The insights we gather from consumer & patient behavior in this channel are invaluable in refining our strategies and ensuring our brands deliver irresistible superiority wherever consumers engage.

The VMS space in India presents a massive opportunity, particularly for categories like Vitamin E and B-complex.

Our Integrated Growth Strategy emphasizes building a strong Portfolio of quality, trusted, and highly recommended consumer healthcare products. We seize this opportunity by continuously analyzing market trends, consumer needs, and the prevalence of various health conditions, where our portfolio is designed to deliver performance that truly matters.

**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](http://www.pghealthindia.com)



This is a high-potential segment driven by increasing health consciousness. Within our key brands, some, like Livogen, are already well-penetrated but still have a runway for growth due to prevalent deficiencies – given more than 50% women in India as per reports are Iron Deficiency Anemic. We believe our portfolio is well-positioned to capitalize on these trends.

**Now, I'll address questions about our export strategy and international growth prospects :**

**Gokul Maheshwari from Awriga asked, "Exports Business: The business has come back in FY26. Can you give detailed comments on Exports Strategy. Can you comment is this just a low base effect playing out in FY26 or are we exporting more products and to more regions"**

**Navin Goyal from Club Millionaire asked, "What are the key export opportunities for P&G Health over the next few years?"**

**Mudit Minocha from M3 Investments asked "What growth prospects on the international piece of the business?"**

**Kunal Thanavi from Banyan Tree asked, "What are the factors that had led to growth in exports market in FY26 and how much of that is sustainable?"**

Our exports business saw encouraging growth in FY26, reflecting the strength of our supply chain and strong manufacturing acumen, as well as our continued focus on consumer & patient insights and meeting their unmet needs. This growth is fundamentally driven by increased consumption, better availability, science-backed detailing, and demand generation activities in these markets. For example, we recorded 3X growth in Nepal... Sri Lanka witnessed a high single digit growth... This was bolstered by new product launches like Neurobion Forte and Evion Forte among others.

This international segment presents significant growth prospects, reinforcing the strength and appeal of our brands.

**The last set of questions is about our overall strategic aspiration and the competitive landscape.**

**An individual investor has asked, "What Steps Is Our Company Taking To Outgrow The Market Over The Next 5 Years And Achieve A 15% Sales Growth For That Period, Using A Combination Of Domestic Sales And Exports. Would The Management Say That Is A Fair Aspiration For Investors To Have Given The Strength Of Our Brands, The New Product Extensions We Introduce, And The Potential To Reach Deeper Into The Indian Market?"**

**Gaurav Lohiya has asked, "Given that 'productivity' was explicitly added to our strategy statement in Q4 for the first time, a word that was absent from Q3, what is our EBITDA margin guidance or expectation for FY27?"**

We continue to aspire to propel our growth momentum even further, achieving continued sales growth. This is anchored in our Integrated Growth Strategy and its pillars of Superiority, Productivity, Constructive Disruption, and Organization. We are optimistic of continuing the growth momentum, given the strength of our brands, our commitment to innovation, and our potential to reach deeper into the Indian market, combining domestic sales and exports for strong growth.

**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](http://www.pghealthindia.com)



In the competitive environment, as already shared, the VMS segment in India is dynamic. However, we are gaining market share due to our relentless focus on Product Superiority, strong brand equity, and deep understanding of consumer and patient needs. We differentiate ourselves through science-backed innovation, powerful brand communication, and superior retail execution – all facets of our Integrated Growth Strategy.

On Productivity, let us reassure you that this is not new for us, it has been an ongoing muscle for us. Productivity is a fundamental and continuous aspect of our operating model, deeply embedded as a strategic choice. It fuels our ability to sustain and reinvest in Superiority, driving consistent, balanced growth.

We hope today's session was both informative and exciting for you. We have endeavored to respond to all the questions that we received from you – either in the presentations or in the Q&A section at the end.

Also, apologies for any mispronunciations of names of any participant, during our presentation today.

Some of you sent in recommendations, and I would like to acknowledge that we have indeed taken note of the same.

We look forward to doing this again. On behalf of the company – I extend my thanks for your continued support! Have a great day ahead.

*Disclaimer: This transcript has been edited to remove any grammatical inaccuracies or inconsistencies of English language that might have occurred inadvertently while speaking.*

**END OF TRANSCRIPT**

**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](http://www.pghealthindia.com)