



**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) 6958 6000
Fax: (91-22) 6958 7337
Website: in.pg.com

August 17, 2026

To,
The Corporate Relations Department
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Ref:- Scrip Code:- 500459

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:- PGHH

Dear Sir / Madam,

Sub: Annual Report and Notice calling the 62nd Annual General Meeting of the Company for the Financial Year ended March 31, 2026

Please find enclosed Annual Report and Notice calling the 62nd Annual General Meeting (AGM) of the Company for the Financial Year ended March 31, 2026.

In accordance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Annual Report for the Financial Year 2025-26, including the Notice of AGM have been sent in electronic mode to Members, today, i.e, **Monday, August 17, 2026**, whose e-mail address is registered with the Company. A physical letter with link to the Annual Report and notice calling the 62nd AGM was sent to shareholders whose email address is not updated.

The copy of the Notice along with the Annual Report enclosed herewith and is also available on the Company's website: <https://in.pg.com/india-investors/pghh/shareholder-info/info/>.

Further, it may be noted that shareholders who would like to express their views/have questions, may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at investorpghh.im@pg.com or machado.f.1@pg.com from the date of this notice up to September 1, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For Procter & Gamble Hygiene and Health Care Limited

Flavia Machado
Authorized Signatory



**Procter & Gamble
Hygiene & Health
Care Limited**

Annual Report 2025-26



CONTENT

Corporate Information	1
Board of Directors	2
About the Company	4
Financial Highlights	6
Managing Director's Statement	7
Director's Report	8
Business Responsibility & Sustainability Report	19
Corporate Social Responsibility Report	48
Corporate Governance Report	53
Financial Statements	78



CORPORATE INFORMATION

Board of Directors & Key Managerial Personnel

Mr. Chittranjan Dua
Mr. Kumar Venkatasubramanian
Mr. Gurcharan Das
Mr. Krishnamurthy Iyer
Dr. Ashima Goyal
Mr. Pramod Agarwal
Ms. Sonali Dhawan
Mr. Ghanashyam Hegde
Ms. Srividya Srinivasan

Chairman and Independent Director
Managing Director
Independent Director
Independent Director
Independent Director
Non-Executive Director
Non-Executive Director
Non-Executive Director
Executive Director and Chief Financial Officer (from July 1, 2026)

Registered Office

Procter & Gamble Hygiene and
Health Care Limited
(CIN: L24239MH1964PLC012971)
P&G Plaza, Cardinal Gracias Road,
Chakala, Andheri (East),
Mumbai – 400 099
Tel. No: (022) 6958 6000
Investor helpline No: 86575 00524
Website: in.pg.com

Auditors

Statutory Auditor:
Kalyaniwalla & Mistry LLP
Chartered Accountants

Cost Auditor:
Ashwin Solanki & Associates
Cost Accountants

Secretarial Auditor:
M. K. Saraf & Associates LLP
Company Secretaries

Registrar & Share Transfer Agents

MUFG Intime India Private Limited
C-101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Tel. No: (022) 4918 6279
E-mail Id: investor.helpdesk@in.mpms.mufig.com

Listed on Stock Exchanges:

BSE Limited
National Stock Exchange of India Limited

Certain statements in this report, except for the historical data, may contain forward-looking statements, including 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.

BOARD OF DIRECTORS



**Mr. Chittranjan Dua,
Chairman and Independent
Director**

Mr. Dua is the founding partner of Dua Associates and is currently chairman of the firm and engaged in providing strategic advice and direction for its further growth and development. His experience and expertise encompass a broad range of areas including corporate and commercial law, corporate finance, securities law, infrastructure, public policy and administration, governance and ethics, land acquisition, power projects, foreign investments and collaborations, privatization of public sector undertakings, mergers and acquisitions and exchange control regulations.



**Mr. Krishnamurthy Iyer,
Independent Director**

Mr. Iyer is a member of Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. Mr. Iyer is a long term global professional with wide and varied experience in functional and leadership roles in various industries in different countries. Currently, he is the Managing Partner of an Investment Management company, Rational Equity Partners LLP. During a career spanning over four decades, he has worked in senior positions and as CEO in various companies such as Walmart, AS Watsons, ANZ Grindlays Bank and Piramyd Retail in multiple geographies in India as well as overseas. During the stint in Walmart as President & CEO of Walmart India, he played a pivotal role in growing the brick & mortar and digital footprint of Walmart in India.



**Mr. Gurcharan Das,
Independent Director**

Mr. Das is a distinguished author and public intellectual. He was formerly CEO of Procter & Gamble India and Managing Director of Procter & Gamble Worldwide (Strategic Planning). He graduated in philosophy with honours from Harvard University, where he was later inducted in Phi Beta Kappa for 'high attainments in liberal scholarship'. He is today one of India's most celebrated authors and thinkers, best known for two iconic, bestsellers: The Difficulty of Being Good and India Unbound, which have shaped public discourse on India's economic and social transformation. His newspaper columns are among the most widely read in India.



Dr. Ashima Goyal, Independent Director

Dr. Goyal is an M.A. and M. Phil from Delhi School of Economics. She also has a Ph.D from Bombay University on thesis titled 'The Short-Run Behaviour of the Indian Economy and its Implications for Long-run growth.' Dr. Goyal is affiliated with the Indira Gandhi Institute of Development Research and EGROW Foundation. She is widely published in institutional and open economy macroeconomics, international finance and governance, with more than a hundred articles in national and international journals. She has also authored and edited a number of books including Macroeconomics and Markets in Developing and Emerging Economies and A Concise Handbook of the Indian Economy in the 21st Century. Dr. Goyal has provided consultancy to ADB, DEA, GDN, UNDP, RBI, UN ESCAP and WB; is active in the Indian policy debate; and has served on several government committees including the Prime Minister's Economic Advisory Council and RBI's Monetary Policy Committee; boards of journals, educational as well as financial institutions and companies. Her research has received national and international awards.



**Mr. Kumar Venkatasubramanian,
Managing Director**

Mr. Kumar Venkatasubramanian has completed his Bachelor of Engineering from National Institute of Technology, Durgapur and has an MBA from Indian Institute of Management, Calcutta. In his last role, he was CEO of P&G Australia and New Zealand where he delivered record business performance through strong category growth. In his 25+ career, he has led complex categories across some of the world's largest markets including India, Brazil, and Australia and has led large and diverse teams, with extensive leadership experience to complement his strong strategic business acumen.



**Mr. Pramod Agarwal,
Non-Executive Director**

Mr. Pramod Agarwal is an MBA from Indian Institute of Management, Ahmedabad. After over 28 years of experience with P&G, he retired in 2016. He has worked in seven geographies - India, Thailand, Japan, Philippines, USA, Singapore and Switzerland. Mr. Agarwal has led several major changes which have had a lasting impact on the business and organization. He is now a management consultant, an angel investor and mentor to several start-ups. He is very active in giving back to the society with focus on financial independence of women, a major donor and has served as President – Rotary Club of Delhi South.



**Ms. Sonali Dhawan,
Non-Executive Director**

Ms. Sonali Dhawan is a B.Com (Hons) in Business Studies and is an MBA in marketing from the Indian Institute of Management, Ahmedabad. Ms. Dhawan has been with P&G for 27 years and is currently CEO and Senior Vice President, Procter & Gamble Gulf markets. She has worked across multiple categories and regions including ASEAN, India, Australia & Middle East.



**Mr. Ghanashyam, Hegde,
Non-Executive Director**

Mr. Ghanashyam Hegde is a B. Com and LL.B from Bangalore University. He holds a Post Graduate Diploma in Intellectual Property Rights from National Law School of India University, Bangalore. He is also a qualified Company Secretary. He has over 25 years of experience across pharma, media & entertainment, financial services and chemical industries. He is currently designated as Vice President and Associate General Counsel - India, Middle-East, Turkey and Africa.



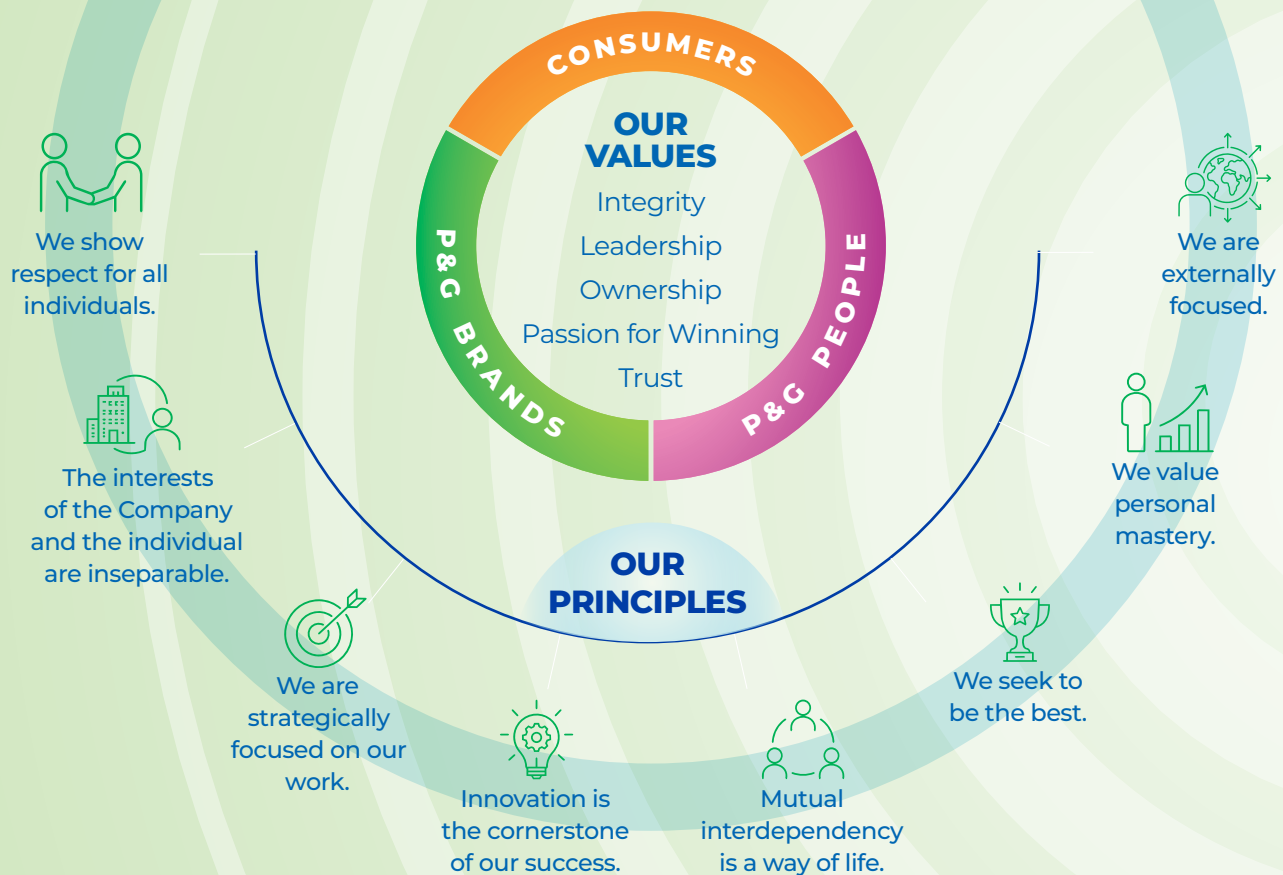
**Ms. Srividya Srinivasan,
Executive Director & Chief
Financial Officer**

Ms. Srividya Srinivasan is a Bachelor of Computer Science Engineering, from Anna University, Coimbatore and a Master of Business Administration in Finance from University of Virginia, Darden School of Business. She brings a diverse and rich experience in various finance roles across a career spanning 21 years. She joined P&G in 2005 and has since worked across various roles delivering outstanding results for several P&G businesses as well as serving various markets, including USA, Latin America, Philippines.

ABOUT THE COMPANY

OUR PURPOSE

We will provide branded products and services of superior quality and value that improve the lives of the world's consumers, now and for generations to come.



The Procter & Gamble Company, US ("P&G") is a global leader in the fast-moving consumer goods (FMCG) industry, focused on providing branded consumer packaged goods of superior quality and value to its consumers around the world. Today, P&G products are sold in approximately 180 countries and territories. P&G believes in finding small but meaningful ways to improve lives—now and for every generation to come.

Procter & Gamble Hygiene and Health Care Limited ("the Company") was incorporated in India as Richardson Hindustan Limited in 1964. P&G acquired the Company in the year 1985. The Company is engaged in manufacturing and selling of branded packaged FMCG products in the femcare and healthcare businesses. It is one of India's well known FMCG companies that has in its portfolio Whisper – India's leading feminine hygiene brand, 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. The Company is committed to making every day in the lives of Indian consumers better through superior value propositions.

EXTERNAL RECOGNITIONS

Where
excellence
meets
recognition



FINANCIAL HIGHLIGHTS 2025-26

₹4,290cr
REVENUE FROM
OPERATIONS

₹1,167cr
PROFIT
BEFORE TAX

₹857cr
PROFIT
AFTER TAX

₹263.86
EARNING PER
SHARE

27%
OPERATING
PROFIT MARGIN

₹924cr
CASH GENERATED
ON OPERATIONS

TEN YEAR FINANCIAL HIGHLIGHTS

	2017	2018	2019	2020	2021	2022	2023	2024	2025 [#]	2026
YEAR END FINANCIAL POSITION (in ₹ Crores)										
Net Fixed Assets	327	272	249	229	221	208	193	167	172	184
Net Worth	526	806	909	1158	714	738	946	775	737	753
SUMMARY OF OPERATIONS (in ₹ Crores)										
Revenue From Operations	2419	2455	2947	3002	3574	3901	3918	4206	3374	4290
Profit before Tax	672	582	607	594	870	790	840	939	862	1167
Profit after Tax	433	375	419	433	652	576	678	675	637	857
Dividend paid during the Financial Year	1292	88	260	156	1104	568	471	860	665	844
PER SHARE DATA (in ₹)										
Earning Per Share	133	115	129	133	201	177	209	208	196	264
Dividend for the Financial Year	389*	40	88	105	315*	160	185	255*	175	255* [@]
NUMBER OF SHARES (in Lakhs)										
Equity Shares	324.61	324.61	324.61	324.61	324.61	324.61	324.61	324.61	324.61	324.61

*Includes one-time special dividend.

[@]The final dividend for year 2026 is subject to approval by the shareholders at Annual General Meeting.

[#]The figures for financial year 2024-25 are for 9 months period.



Dear Shareholders,

I wanted to start by thanking you for your continued confidence and support, as well extend my gratitude to our consumers, customers, employees and business partners for their trust in us.

The operating environment has been ever-evolving, but the pace of change is faster now than ever before. These changes present some headwinds, but also meaningful opportunity for us to further hone our strengths, and reinvent how we show up for our consumers in the new context.

The year was marked by deliberate investments behind consumer-centric innovation, brand building and go-to-market capabilities. While these investments influenced near-term performance, they are important to strengthen our competitiveness and position the business for sustained, balanced growth over the long term.

For the fiscal year ended March 31, 2026, the Company reported revenue of ₹4,290 crore, in line with the previous year. Profit After Tax (PAT) increased 19% to ₹857 crore after we invested back in the business, driven by targeted productivity and efficiency interventions across the business.

We believe that the best way forward remains a disciplined execution of our Integrated Growth Strategy, anchored in a focused portfolio, superiority, productivity, constructive disruption and an empowered, agile organization. Together, these elements enable us to create value for consumers, customers, employees, communities and shareholders while ensuring we remain responsive to evolving market needs. While the strategy remains constant, what is evolving is how it gets translated into execution.

We continue to strengthen our offerings across multiple price points, making superior solutions more accessible and relevant to a wider set of consumers. Innovation remains a key growth driver for the Company. Through deep consumer understanding and continuous learning, we are developing solutions that address evolving needs and create new opportunities for category growth.

In Feminine Care, we continued to strengthen our Whisper Nights portfolio, informed by our understanding that uninterrupted sleep remains an important consumer need during periods. With an enhanced soft top-sheet, we continue to improve comfort and leakage protection, helping deliver a more worry-free and restful experience.

In Healthcare, we expanded our portfolio of consumer-preferred solutions through innovations such as Vicks Cough Syrup, which combines science and tradition in a non-drowsy formulation for effective cough relief. We also upgraded Vicks ZzzQuil Natura Sleep Gummies with melatonin and ashwagandha, alongside improved packaging which is designed to better protect product quality and enhance the overall consumer experience. We are working with consumer-trusted voices to take our benefits to consumers in ways, at platforms, and in a language that is most comfortable for them. Net – we are meeting the consumers where they are. This is also showing results in the engagement and growth that some segments are witnessing, for example – Whisper Period Pants or Vicks Rubs and Cough Drops.

We continue to strengthen our capabilities across both physical and digital retail environments. As shopping journeys become increasingly interconnected, we are focused on ensuring consumers can easily find, choose and access our brands wherever they shop. At the same time, productivity remains deeply embedded in our operating model, enabling us to continue investing for growth while delivering strong financial performance.

We remain committed to creating a positive impact in the communities where we live and operate. This year, P&G Shiksha, our flagship CSR program, achieved the significant milestone of positively impacting more than 1 crore children from underserved communities. This milestone represents far more than scale — it reflects over 1 crore individual learning journeys supported through the program. Aligned with the National Education Policy, the program continues to focus on addressing learning gaps and improving learning outcomes through sustained interventions and awareness-building efforts.

The year ahead might continue to be challenging. However, we remain as confident as ever in our integrated growth strategy and in our ability to drive market growth and to deliver balanced growth and value creation to delight consumers, customers, employees, society and shareowners. And we are taking steps to drive better execution and more investment in the strategy to grow markets, and improve our ability to achieve our growth and value creation objectives. My confidence could not be higher in the collective ability of our people to deliver.

Thank you for your continued partnership!

Kumar Venkatasubramanian
Managing Director



The Company continues to give back to the communities it serves in, through P&G's flagship Corporate Social Responsibility program P&G Shiksha



DIRECTORS' REPORT

The Board of Directors are pleased to present the annual report consisting of highlights on the business and operations of the Company, along with the audited financial statements, for the Financial Year ended March 31, 2026.

FINANCIAL YEAR

The Board of Directors of the Company, on January 23, 2025, had approved the change in Financial Year of the Company from "July 1 – June 30" period to "April 1 – March 31" period. The Financial Year of the Company for period under review, viz., 2025-26, commenced on April 1, 2025, and ended on March 31, 2026.

FINANCIAL RESULTS

The Company's financial performance for the Financial Year ended March 31, 2026 is summarized below:

(in ₹ Crores)

Particulars	Financial Year	
	2025-26	2024-25*
Revenue from operations	4,290	3374
Sale of products	4,282	3368
Profit before tax	1,167	862
Profit after tax	857	637
Appropriations:		
Opening balance in retained earnings	271	301
Profit for the year	857	637
Other Comprehensive Income	4	-7
Transfer from share option outstanding account	30	10

MANAGEMENT DISCUSSION & ANALYSIS:

BUSINESS PERFORMANCE AND STRATEGY

During the Financial Year, the Company continued to strengthen its focus on consumers through meaningful innovation across its feminine care and healthcare portfolios, while remaining committed to the disciplined execution of our integrated growth strategy. The Company delivered a balanced growth with reported revenue of ₹ 4,290 crores and Profit After Tax (PAT) of ₹ 857 crores. This year's results showed targeted investments, with continued focus on consumer centric innovations and strengthening its go-to-market capabilities.



Particulars	Financial Year	
	2025-26	2024-25*
Deemed Equity Distribution to Ultimate Holding Company	(2)	(4)
Dividend paid in the year	(844)	(665)
Closing balance in retained earnings	316	271
Earnings per share		
- Basic (₹)	263.86	196.11
- Diluted (₹)	263.86	196.11

*Previous Financial Year 2024-25 was a 9-month period from July 1, 2024, to March 31, 2025, and hence not comparable with current Financial Year 2025-26 (being 12-month Financial Year from April 1, 2025, to March 31, 2026).

DIVIDEND

During the Financial Year, the Board of Directors of the Company, at its meeting held on January 30, 2026, declared an interim dividend of ₹195 per equity share (including one-time special dividend of ₹ 25 per equity share), which was paid on February 26, 2026.

The Board of Directors of the Company, at its meeting held on May 28, 2026, have recommended a final dividend of ₹ 60 per equity share, for the Financial Year ended March 31, 2026. This final dividend is subject to the approval of the Members at the ensuing 62nd Annual General Meeting of the Company.

The aggregate dividend for the Financial Year ended March 31, 2026 (including the afore-mentioned interim and final dividend), amounts to ₹255 per equity share.



The Company continues to remain focused on long term value creation and to better serve consumers, customers, employees, society, and shareholders, through its integrated growth strategy, which consists of five strategic and integrated choices:

- A focused product portfolio where performance drives brand choice;
- Irresistible superiority across product, package, brand communication, retail execution and value, to delight consumers;
- Productivity improvement in all areas of our operations;
- Leading constructive disruption of our industry across all areas of the value chain; and
- An empowered, agile and accountable organization, enabling us to better serve consumers.



These strategic choices reinforce and build on each other. When these strategic choices are executed well, they grow markets while creating business, which in turn, grows Company's share, sales, household penetration and profit. Importantly, this strategy is inherently dynamic. It adapts to the changing needs of stakeholders. It demands that we do not sit still.

FEMININE HYGIENE BUSINESS

The feminine hygiene category continues to evolve, driven by changing consumer expectations and increasing demand for products that deliver superior performance, comfort and protection. The Company

remains committed to serving consumers through continuous innovation, offering high-quality products that address their evolving needs while reinforcing consumer trust in the Whisper brand.

Through its robust portfolio comprising of Whisper Bindazzz Nights, Whisper Choice, Whisper Choice Nights, Whisper Ultra, Whisper Period Panty and others, the Company aims to deliver superior product experiences that enhance consumer comfort, confidence and well-being. The Company remains focused on continuously enhancing and upgrading its propositions across product formats, ranges and pack sizes to elevate consumer experience and satisfaction.



The Whisper Period Panty portfolio, a differentiated offering within the category, is designed to provide 360-degree leakage protection for heavy flow days, along with enhanced absorption and a soft, breathable waistband for improved comfort, the portfolio continues to address evolving consumer needs and strengthen the Company's presence in the premium segment.



The Company continues to leverage consumer insights and scientific understanding of menstruation, to develop products that address specific consumer needs. The Company recognized that menstrual flow

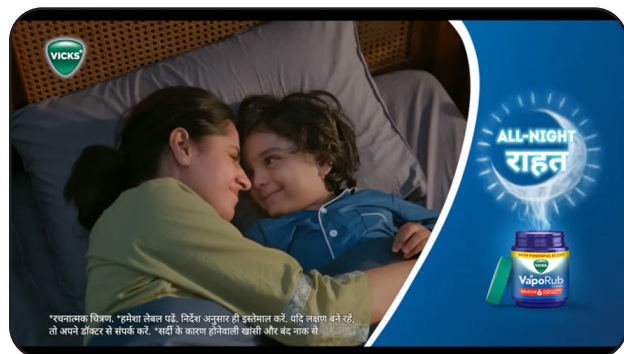
patterns differ between day and night, and that women are constantly stressed about frequent leaks during period night, yearning for a peaceful, comfortable sleep during periods. To alleviate such concerns and provide Bindazzz nights to consumers, the Company has been upgrading and bettering its Whisper Nights portfolio across price ranges, to ensure absolute consumer delight. During the year, the Bindazzz Nights and Choice Nights portfolio continued to be strong growth drivers serving consumers needs for a longer, wider product to be used in their most critical moments giving them coverage and reassurance of absorption.

The Company also continued to strengthen consumer engagement through integrated communication initiatives focused on addressing consumer concerns, misconceptions and barriers to informed purchase decisions. Leveraging expert-led and credible voices across multiple consumer touchpoints, these campaigns reinforced awareness of product benefits and superiority, enabling consumers to make informed choices with greater confidence.

The Company remains committed to addressing the diverse challenges faced by menstruators through awareness-building initiatives, consumer education and efforts aimed at breaking taboos and myths surrounding menstruation. Through these initiatives and continued portfolio activations, the Company seeks to strengthen brand equity while remaining focused on delivering sustainable growth and meaningful consumer value.

HEALTH CARE BUSINESS

The Company's health care portfolio is also designed with a consumer-first approach, offering a diverse range of products that address various needs, from single and multiple symptoms to customized solutions in various forms. Vicks has served many generations of consumers, and it continues to deliver comfort through its extensive range of superior-quality products. The Company's health care portfolio includes *Vicks VapoRub*, Vicks Cough Drops, Vicks Action 500 Advanced, Zzzquil, Vicks Inhaler, Vicks Xtra Strong Rub, Vicks Baby Rub, Vicks VapoRub Steam Pods, Vicks Headache Roll-on and Vicks Cough Syrup.

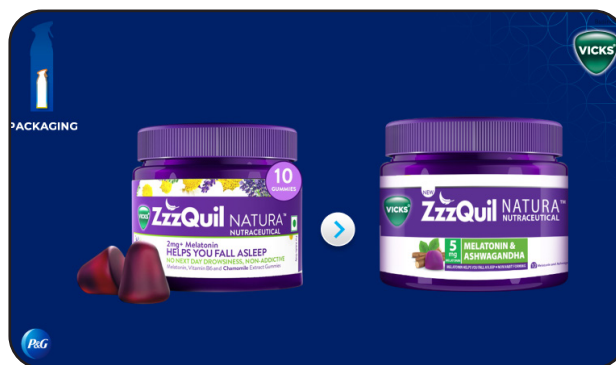


This was a strong year of growth for the iconic Vicks Rubs portfolio led by Vicks VapoRub in-continuation to the last year. The Company's strategy on focusing Vicks VapoRub's effectiveness in cough and cold symptom relief especially on children is continuing to deliver strong results. The Company elevated its execution in this year with its "All-Night Relief" campaign which resonated well with parents, reinforcing the product's essential role in providing relief for the kids during cough and cold.

Consumers continued to leverage the benefit of Vicks Inhaler for instant relief from blocked nose with natural ingredients menthol & camphor to meet the needs of consumers on-the-go.

Vicks Cough Drops Double Power continued to engage consumers through impactful campaigns. 'Vicks Khol, India Bol' anthem campaign aimed at cheering for India with a clear '*Khich-Khich*' free voice, also making it accessible in sign language with an aim that no voice is left unheard.

In response to the evolving consumer preferences for advanced cough and cold relief solutions, the Company recently launched *Vicks Cough Syrup*, a premium addition to its portfolio which signifies a synergy between science and tradition. This product is designed to cater to the growing demand for herbal and ayurvedic remedies, offering a unique formulation that combines ayurvedic wisdom with a modern form factor. With a non-drowsy formula that works effectively on both wet and dry cough, Vicks Cough Syrup represents Company's commitment to offering superior products to consumers within the cough and cold category.



During the year, Company upgraded its product-Vicks ZzzQuil Natura Sleep Gummies. With consumer insights, Company acknowledged that many consumers higher melatonin dosage and they have a strong affinity to natural ingredients when it comes to healthcare products. Accordingly, the upgraded Zzzquil combines the best of both to provide better



consumer experiences, by having combination of 5 mg of melatonin to help consumer fall asleep naturally, with 50 mg of natural ashwagandha to help calm their mind and body. Zzzquil continued to remain the top-selling product on e-commerce in the nutritional sleep supplements segment.

By addressing the needs of consumers seeking elevated and effective relief, the Company continued to build the category, during the Financial year.

OLD SPICE

Old Spice continued to build on its online momentum demonstrating strong growth across the 0% Gas Deodorants portfolio and After Shave Lotion portfolio. The Company recognizes that today's consumers crave real, relatable content and hence, the Company's collaboration with creators from diverse genres has resonated well and played a crucial role in driving demand generation and thereby delivering consistent growth on the brand.



ECONOMIC OUTLOOK, RISKS & OPPORTUNITES

The International Monetary Fund's (IMF) July 2026 World Economic Outlook projects global growth at 3% in 2026. Growth is expected to be 3.4% in 2027.

FINANCIAL RATIOS

The Company's financial performance for the Financial Year ended March 31, 2026, as compared to the previous year ended March 31, 2025, is summarized below:

Particulars**	Financial Year		Change %*
	2025-26	2024-25	
Debtors (trade receivables) Turnover	15.69	12.38	27
Inventory turnover	19.53	15.10	29
Return on capital employed	1.35	1.03	32
Net capital turnover	20.55	16.40	25
Trade payables turnover	1.88	1.51	25

This represents a V-shaped recovery pattern with a minor slowdown this year, balancing geo-political conflict shocks against artificial intelligence tech booms.

The IMF also projects that global headline inflation is expected to rise to 4.7% in 2026 up from 4.1% in 2025, before declining to 3.9% in 2027.

India is expected to remain the world's fastest growing major economy, with growth projected at 6.4% in 2026-27, driven by strong domestic demand.

While the Indian economy continues to grow stronger amidst all global peers, one must, however, keep an eye on the evolving global trade policies and commodity prices which will impact inflation and cost of goods produced.

Within the Indian Fast-Moving Consumer Goods (FMCG) industry, trends continue to evolve. While non-food Inflation continues to stay below RBI's medium-term target of 4%, consumer consumption trends are still shifting. While rural consumption continues to be higher than the urban consumption, we are seeing a softening trend driven by uptick in the inflation rates. Based on reports and economic analysis as of early 2026, the FMCG sector is expected to experience a stabilization phase, entering a period of renewed optimism, with projections focusing on volume-led growth rather than price-driven expansion. Consumption trends remain supportive. Urban demand continues to anchor growth, aided by premiumisation across categories.

In this environment, the Company continues to hold a cautiously optimistic outlook for the future and is well positioned to sustain and improve its performance with its integrated growth strategy and serve the consumers with superior products.

Source: IMF's World Economic Outlook report, July 2026

Particulars**	Financial Year		Change %*
	2025-26	2024-25	
Current ratio	1.22	1.23	0
Operating profit margin	27%	26%	4
Return on investment	8.73%	6.24%	40
Net profit margin	20%	19%	6
Return on Networth	115%	84%	36

* The numbers are not comparable as current year is a twelve month period vs. nine-month period in the previous year..

**The Company did not have any borrowings during the Financial Year, hence interest coverage ratio and debt equity ratio are not applicable.

RISK MANAGEMENT

The Company has set up a Risk Management Committee and has also adopted a risk management policy. Adequate measures have been adopted by the Company to anticipate, plan and mitigate the spectrum of risks it faces. The Company's risk management process focuses on ensuring that these risks are identified and addressed on a timely basis. The risks are identified by a consistent process across functions and the Company also strives to link each risk with a mitigation step to ensure business continuity. The risk report is reviewed at regular intervals, to ensure that risks are planned for mitigation, for the fact that not all risks can be eliminated.

As part of the business sustainability and governance process, in order to ensure a robust risk management system, in line with the applicable laws, the Company follows a proactive risk management policy, aimed at protecting its employees, assets and the environment, while at the same time ensuring growth and continuity of its business. The Company also has adequate insurance coverage to protect the value of

its assets. The Company has in place a very stringent and responsive system under which all its distributors and vendors are assessed before being selected.

SECURITY

The Company has implemented comprehensive security programs supported by latest technology and trained manpower to protect employees and assets, at all its offices and plant. During the Financial Year under review, no major security breaches or incidents occurred at the Company's plant. A comprehensive security risk assessment is carried out regularly and adequate security measures are implemented to cater to changing security scenario. The Company has installed the best of the security measures and processes to protect its personnel and assets.

REGULATORY AND COMPLIANCE

The Company operates within the letter and spirit of all applicable laws. General compliance with legal requirements is an important component of the Company's Worldwide Business Conduct Manual (WBCM) and the same expects the following from its employees:

-  To uphold our Purpose, Values, and Principles in our work and in the business decision we make
-  To do the right thing at all times
-  To follow standards set forth in the WBCM and the law at all times
-  To know and fully comply with the laws, regulations, and company policies that apply to the employees' work
-  To be alert to any situations or actions that may violate the law, the WBCM or Company policies, and to report them appropriately



The Company has set in place the requisite mechanism for meeting the compliance requirements, periodic monitoring of compliance to avoid any deviations, and regular updates to keep pace with the regulatory changes.

A number of training programs are conducted periodically for employees with respect to various compliance related topics such as Global Anti-Corruption Standards, Prevention of Sexual Harassment at Workplace, Whistle-blower Mechanism, Conflict of Interest, Data Privacy, Data Integrity, Anti-Trust compliance etc.

INTERNAL CONTROLS & THEIR ADEQUACY

The Company continues to prioritize sustainable control processes that are an integral part of organization culture. It has built strong Internal Controls Environment and Risk Assessment and Management systems. These systems enable the Company to comply with Internal Company policies, procedures, standard guidelines, and local laws to help protect Company's assets and confidential information including personal identifiable information (PII) against financial losses and unauthorized use. The robust controls environment at the Company is efficiently managed and monitored through:

- **Controls Self-Assessments (CSA)**

CSAs are performed during the year across business processes. The purpose of this thorough exercise is to review and evaluate process compliances against standard control objective, activities, and attributes. This enables the Company to proactively identify control weaknesses and initiate actions to sustainably mitigate them. Along with CSAs, the Company also has a process of continuous monitoring controls in manufacturing processes via an internally developed toolkit that tracks control activities and assesses effectiveness of controls with the process owners by selecting auto samples for packing, planning, warehousing, etc. Samples are auto picked up every quarter for the respective areas in the toolkit and tested. Defects, if any, are reviewed by the management. This ensures ongoing monitoring of controls for operational areas.

- **Governance and Global Internal Audit (GIA)**

There are internal control experts in the organization guiding business teams on day-to-day compliance requirements. They

also ensure that all key processes, i.e. selling, distribution, trade & marketing expenses, vendor payments, etc. are reviewed and assessed at appropriate intervals via CSAs, standard operating procedures and process reviews or audits as applicable. As part of their ongoing monitoring process, if there are issues identified, those are reported to senior management for implementing action plans to strengthen control environment in these processes. The assessments of high-risk and SOX compliance areas are done by Company's Global Internal Audit (GIA) team. GIA comprises of certified internal auditors who have experience across different markets and have independent centers of excellence. Issues raised by internal audit teams are tagged to business owners and issue remediation is then reviewed and reported appropriately to the senior leadership.

- **Governance Board**

The Governance Board is led by the Managing Director and comprises Chief Financial Officer, Chief Human Resource Officer, Supply Chain Leader, Purchasing & Sustainability Leader, and Legal Counsel. The Governance Board assesses, and reviews enterprise level risks and works with process owners and functional managers to ensure that corrective action is taken, and risk is mitigated as appropriate.

BUSINESS RESPONSIBILITY, ENVIRONMENTAL SUSTAINABILITY AND CONSERVATION OF ENERGY

The Company believes that its efforts in environmental sustainability are important to create superior propositions for consumers, customers, and shareholders, while improving its environmental impact. The Company continuously seeks to reduce the footprint of its operations and to enable consumers to reduce their footprint, when they use Company's products.

The Company's plant site at Goa is a zero manufacturing- waste-to-landfill site, which means that no manufacturing waste is discharged into the environment.

The Company contributes to the P&G group's ambition to reduce Greenhouse Gas emissions across its operations. The Company will continue to strive in its efforts towards this ambition.

The Company aims to reduce plastic packaging waste and to design the product packaging to be recyclable or reusable and to reduce the use of virgin petroleum plastic resin in consumer packaging.

The Company continues to be compliant with the Extended Producer Responsibility guidelines on plastic packaging waste collection.

The Company also aims to play its part in protecting the water resources and address the key challenges impacting its operations and the local communities where it operates in.

A separate report on Business Responsibility & Sustainability has been appended as **Annexure I** to this Report.

CORPORATE SOCIAL RESPONSIBILITY

The Company's flagship Corporate Social Responsibility program - P&G Shiksha is a holistic program that focuses on improving learning outcomes for children from underserved communities across the country. P&G Shiksha has streamlined its efforts to focus on improving learning outcomes, enabling every child to learn with conceptual understanding and realize their aspirations. P&G Shiksha uniquely remains single-mindedly focused on education, creating a deep and lasting impact.

The Company has constituted a Corporate Social Responsibility Committee. The composition and terms of reference of the Corporate Social Responsibility Committee are provided in the Corporate Governance Report annexed to this Annual Report.

Annual report on Corporate Social Responsibility activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as **Annexure II** to this Report.

TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT

The Company has the advantage of availing advanced technology and continuous upgradation thereof from The Procter & Gamble Company, USA and its subsidiaries. This is an unmatched competitive advantage that helps the Company deliver strong business results.

As the Company avails benefits of research and development of The Procter & Gamble Company, USA and its subsidiaries across the globe, the Company has not incurred any expenditure on research and development during the Financial Year. Technology absorption and adaptation is a continuous process. The products manufactured and sold by the Company are a result of such imported technology received on an ongoing basis. Initiatives are constantly undertaken for innovation of products, new product development, improvement of packaging, enhancement of product quality and application of best information technology to automate, simplify and generate efficiencies in various business processes.

The Company having ongoing access to cutting-edge technology, derives benefits such as product development, consistent superior product quality, process efficiencies, cost effectiveness and energy efficiency.

FOREIGN EXCHANGE EARNINGS & OUTGO

The details of foreign exchange earnings and outgo as required under Section 134 of the Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014 are mentioned below:

(₹ in crores)

	For the Financial Year ended March 31, 2026	For the nine months period ended March 31, 2025
Foreign Exchange earnings	124.83	126.58
Foreign Exchange outgo	582.47	482.22

RELATED PARTY TRANSACTIONS

The Company has formulated a policy on related party transactions which is also available on Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#policies>. This policy deals with the review and approval of related party transactions. All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length. All related party transactions are subjected to independent review by Chartered Accountant firm to confirm compliance with the requirements under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of material related party transaction entered into during the Financial Year 2025-26 are given below:

Name of Related Party	Procter & Gamble Home Products Private Limited
Nature of transaction	Purchase of goods (Contract manufacturing)
Amount of transactions during Financial Year 2025-26	₹ 661.26 Crores

The above transaction was approved by the Shareholders by passing an Ordinary Resolution at the



Annual General Meeting held on November 24, 2023. Being related parties, the Promoter shareholders had abstained from voting on the said resolution.

LOANS AND GUARANTEES GIVEN AND INVESTMENTS

The Company has not given any loans and guarantees or made any investments during the Financial Year.

PUBLIC DEPOSITS

The Company has not accepted any Public Deposits under Chapter V of the Companies Act, 2013, during the Financial Year.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the Prevention of Sexual Harassment Act"), the Company has formulated a Policy on Prevention of Sexual Harassment at Workplace for prevention, prohibition and redressal of sexual harassment at workplace and has duly constituted Internal Complaints Committees for redressal of any such complaints received. The Company is committed to providing a safe work environment.

During the Financial Year, no complaint with allegation of sexual harassment was filed with the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Sections 134(3) (c) of the Companies Act, 2013, with respect to the Directors' Responsibilities Statement, it is hereby confirmed:

- i. that in the preparation of the Annual Accounts for the Financial Year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for the Financial Year under review;
- iii. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the Directors had prepared the accounts for the Financial Year ended March 31, 2026 on a "going concern" basis;
- v. that the Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- vi. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

A separate report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed to this Report.

ANNUAL RETURN

The Annual Return for the Financial Year 2025-26, as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at <https://in.pg.com/india-investors/pghh/shareholder-info/info/>.

HUMAN RESOURCES

The Company continues to focus on creating an appealing employer brand, attracting talent that aligns with the Company's values, and nurturing that talent for future success. The Company has developed comprehensive employee centric human resource strategies, to ensure that our organization is well-prepared to meet future challenges.

India remains a critical talent source for the Company, and the Company has adapted our campus initiatives to proactively address the ever-evolving talent cohorts. The Company has launched innovative campus programs and revamped existing ones to continue to attract the best talent. The Company's internships, onboarding, and learning & development programs continue to receive recognition in various campus surveys. The Company is committed to nurturing our talent and fostering diverse leaders who will thrive in our ecosystem.

P&G India has been consistently recognized as an employer of choice. For the ninth consecutive year, AVTAR has acknowledged us as one of the top 100 companies for women in India. We have also received accolades such as the Buddies of Wellness by People Matters (2025), and Silver Employer for progress on LGBTQ+ inclusion at the Workplace by the India Workplace Equality Index (2025), among others. The number of employees as on March 31, 2026 was 386.

To foster a winning culture, it is crucial to engage and empower employees right from their comprehensive corporate onboarding program. By instilling a growth mindset, the Company encourages a love for learning and resilience, which are vital for achieving both organizational and personal goals.

Through its Equality & Inclusion chassis and holistic wellbeing program, the Company encourages its employees to bring their authentic selves to work. The Company strongly believes in co-creating careers with its employees, allowing them to collaborate with the business and achieve fulfilling careers.

The Company is compliant with the Maternity Benefit Act, 1961.

The statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure III** to this Report.

As per the provisions of first proviso to Section 136(1) of the Companies Act, 2013, the Report and Financial Statements are being sent to the Members of the Company excluding the statement of particulars of employees under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at investorpghh.im@pg.com.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial Year under review, Mr. Gagan Sawhney, Non-Executive Director stepped down from the Board of the Company, with effect from October 5, 2025.

Ms. Mrinalini Srinivasan ceased to be Chief Financial Officer of the Company with effect from June 30, 2025. Mr. Gaurav Bhartia was appointed Chief Financial Officer with effect from July 1, 2025.

The Board of Directors of the Company express their deepest gratitude to Ms. Mrinalini Srinivasan and Mr. Gagan Sawhney for their valuable guidance, counsel and direction to the Company during their tenure on the Board of the Company.

Mr. Pramod Agarwal, Director, retires by rotation and being eligible, offer himself for re-appointment at

the ensuing 62nd Annual General Meeting. Appropriate resolution for his re-appointment is being proposed at the ensuing 62nd Annual General Meeting, which the Board recommends for approval of the shareholders of the Company.

After the closure of the Financial Year, below changes were effected, as approved by the Board of Directors at their meeting held on May 28, 2026.

Mr. Ghanashyam Hegde ceased to be an Executive Director, Company Secretary and Compliance Officer of the Company effective June 30, 2026. He was re-designated as Non-Executive Director of the Company effective July 1, 2026.

Further, Mr. Gaurav Bhartia ceased to be the Chief Financial Officer of the Company effective June 30, 2026. Ms. Srividya Srinivasan was appointed as a Whole-time Director, effective July 1, 2026, for a period of five years subject to approval of Shareholders of the Company at the ensuing 62nd Annual General Meeting of the Company. She is also appointed as the Chief Financial Officer of the Company effective July 1, 2026.

Brief Profiles and details of the directorships of Directors proposed to be appointed/re-appointed as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the Notice convening the ensuing 62nd Annual General Meeting of the Company.

All Independent Directors of the Company have provided declarations to the Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"].

The Board is of the opinion that all the Independent Directors of the Company possess integrity, have relevant expertise and experience and fulfil the conditions specified under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The details of the familiarization programmes and annual board evaluation process for Directors have been provided under the Corporate Governance section of the Report.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

Five (5) meetings of the Board of Directors of the Company were held during the Financial Year



2025-26. For further details on meetings of the Board of Directors and its Committees, please refer to the Corporate Governance section of the Annual Report.

POLICIES

The Company has adopted various policies, including policies on related party transactions, corporate social responsibility, vigil mechanism, nomination and remuneration, materiality of events and dividend distribution policy, which are available on the website of the Company at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#policies>.

AUDITORS

INTERNAL AUDITOR

The Board of Directors had appointed Ms. Pooja Bhutra, Chartered Accountant as the Internal Auditor of the Company for the Financial Year 2025-26.

STATUTORY AUDITOR

At the Annual General Meeting held on November 15, 2022, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company for a second term of five years, i.e., from the conclusion of the 58th Annual General Meeting until the conclusion of the 63rd Annual General Meeting.

The Report issued by M/s. Kalyaniwalla & Mistry LLP, Statutory Auditors on the financial statements of the Company for the Financial Year ended March 31, 2026, is part of the Report. There have been no qualification, reservation or adverse remark given by the Auditors in their Report.

COST AUDITORS

M/s. Ashwin Solanki & Associates, Cost Accountants carried out the cost audit as Cost Auditors for applicable business during the Financial Year 2025-26.

The Board of Directors of the Company, on the recommendation made by the Audit Committee, re-appointed M/s. Ashwin Solanki & Associates, as the Cost Auditors of the Company for the financial year 2026-27.

The resolution for ratification of the proposed remuneration payable to M/s. Ashwin Solanki & Associates to audit the cost records of the Company for the financial year ending March 31, 2027, is being placed for the approval of the shareholders of the Company at the ensuing 62nd Annual General Meeting of the Company.

SECRETARIAL AUDIT

Secretarial Audit was carried out by M/s. Saraf & Associates, Practicing Company Secretaries for the Financial Year 2025-26. There were no qualifications, reservations or adverse remarks given by Secretarial Auditors of the Company. The Secretarial Audit report is annexed to this Annual Report.

Further, the members of the Company, at its Annual General Meeting held on September 4, 2025, have approved the appointment of M/s. MK Saraf & Associates LLP, Practicing Company Secretaries, as secretarial auditors of the Company for a term of five consecutive financial years from April 1, 2025.

SECRETARIAL STANDARDS

During the Financial Year, the Company has complied with the mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

ACKNOWLEDGEMENT

The Board of Directors place on record its deep appreciation for the co-operation and support of the Company's employees, distributors, wholesalers, retailers, suppliers, business associates, government authorities, bankers, consumers, employees and shareholders and look forward to their continued support on the journey ahead.

On behalf of the Board of Directors

Chittranjan Dua
Chairperson
DIN:00036080

Date: July 31, 2026
Place: Mumbai

Annexure I

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT 2025-26

Dear Shareholders,

We are presenting the Company's Business Responsibility and Sustainability Report for the Financial Year ended March 31, 2026.

Our objective is balanced top- and bottom-line growth, while serving the needs of all stakeholders—consumers, customers, employees, society and shareholders. We are growing and creating value through a strategy of five integrated choices - a focused product portfolio where performance drives brand choice, superiority (of product performance, packaging, brand communication, retail execution and value), productivity, constructive disruption, and an agile, empowered and accountable organization. This strategy is inherently dynamic and adapts to the changing needs of consumers, customers and society. We see success in environmental, social and governance areas, what we call Citizenship, as an opportunity to create competitive advantage that can drive shareholder value creation.

Our efforts in environmental sustainability are important to create superior propositions for consumers, customers, and shareholders, while improving our environmental impact. We seek to reduce the footprint of our operations and enable consumers to reduce their footprint.

The Company continued to contribute to P&G India group's flagship Corporate Social Responsibility Program - P&G Shiksha and positively impacting communities. P&G Shiksha is impacting over 1 crore children across the country since its inception in 2005, focusing on improving learning outcomes via prevention of learning gaps, remediating existing learning gaps, and supporting learning continuity for at-risk communities.

As a consumer products company, we believe that it is important for our workforce to reflect the diversity of our consumers. We seek to foster an inclusive work environment where each individual can bring their authentic self, which helps drive innovation and enables us to better serve our consumers. Our ability to serve diverse consumers most effectively is enabled by a workforce and culture that understands, respects, and reflects the uniqueness of all the consumers we serve.

We will continue to keep consumers at the center, with an organization passionate to serve and delighting the consumer, along with all our stakeholders. When done well, consumers will benefit, customers will grow their businesses, employees will develop and thrive, we will have a positive impact on society, and shareholders will continue to be rewarded for their investment.

Kumar Venkatasubramanian
Managing Director



SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sr. No.	Particulars	Details
1.	Corporate Identity Number (CIN)	L24239MH1964PLC012971
2.	Name of the Company	Procter & Gamble Hygiene and Health Care Limited
3.	Year of incorporation	1964
4.	Registered office address	P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (East), Mumbai – 400099
5.	Corporate office address	
6.	E-mail id	investorpghh.im@pg.com
7.	Telephone number	Tel no.: +91 022 6958 6000 Investor helpline no.: +91 86575 00524
8.	Website	in.pg.com
9.	Financial Year reported	April 1, 2025 to March 31, 2026
10.	Name of the Stock Exchange(s) where shares are listed	- BSE Limited - National Stock Exchange of India Limited
11.	Paid up capital	₹ 32.46 Crores
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Srividya Srinivasan Whole-time Director & Chief Financial Officer Tel no.: +91 022 6958 6000 Email ID: investorpghh.im@pg.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this report are made on Standalone basis.
14.	Name of Assurance Provider	M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants
15.	Type of Assurance obtained	Reasonable Assurance for BRSR Core sections A copy of the Assurance Report issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants is available at https://in.pg.com/india-investors/pghh/shareholder-info/info/#business-responsibility-and-sustainability-report

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacture and sale of goods	Manufacture and sale of branded packaged fast moving consumer goods (FMCG)	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Healthcare products	NIC 21002 and 21003	33%
2.	Sanitary napkins	NIC 13996	65%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

The Registered office of the Company is in Mumbai, and it has a manufacturing plant in Goa.

Location	Number of plants	Number of offices	Total
National	1	23*	24
International	-	-	-

* Includes number of depots/distribution centers/warehouses across India

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	The Company has a pan-India presence, and its products are sold across India (28 States and 8 Union Territories).
International (No. of Countries)	14 countries*

* During the Financial Year 2025-26, the Company exported products to 14 countries.

b. What is the contribution of exports

Percentage of exports to the total turnover of the entity	3.19%
---	-------

c. A brief on types of customers

The Company is engaged in manufacturing and selling of branded, packaged, fast moving consumer goods in the feminine hygiene and healthcare businesses and serves consumers with trusted and quality brands, including *Whisper* and *Vicks*. The Company's distribution channels, *inter alia*, include distributors, modern retail stores, canteen stores, pharmacies and e-commerce platforms.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees (other than workers)						
1.	Permanent (D)	241	155	64%	86	36%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	241	155	64%	86	36%
Workers						
4.	Permanent (F)	145	140	98%	5	2%
5.	Other than Permanent (G)*	326	314	95%	12	5%
6.	Total workers (F + G)	471	454	96%	17	4%

* Other than permanent workers include contractual labour.

b. Differently abled employees and workers: Nil



21. Participation/Inclusion/Representation of women as on March 31, 2026

Sr. No.	Designation	Total (A)	No. and percentage of females	
			No. (B)	% (B/A)
1.	Board of Directors	8	2	22.22%
2.	Key Managerial Personnel (KMP)	3*	1	33.33%

* 2 KMPs, viz., Mr. Kumar Venkatasubramanian, Managing Director and Mr. Ghanashyam Hegde, Executive Director and Company Secretary are also part of the Board of Directors.

22. Turnover rate for permanent employees and workers

	F.Y. 2025-26			F.Y. 2024-25			F.Y. 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6.80%	15.00%	8.80%	5.56%	16.50%	9.81%	9.24%	10.80%	9.90%
Permanent Workers	2.80%	0.00%	2.70%	14.89%	20.00%	15.07%	0.62%	0.00%	0.60%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	The Procter & Gamble Company, USA	Ultimate holding company	70.64% (Indirect through its subsidiaries)	The Company is a subsidiary of The Procter & Gamble Company, USA, ("P&G US", together with all its subsidiaries "P&G"). The Company has adopted P&G's global standards in P&G's Worldwide Business Conduct Manual as Company's business responsibility policy. The Company's business responsibility initiatives are guided by the global standards and practices followed by P&G US.
2.	Procter & Gamble Overseas India B.V., The Netherlands	Holding company	68.73% (Direct shareholding)	

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: **Yes**
- (ii) Turnover : ₹ **4290 Crores**
- (iii) Net worth : ₹ **754 Crores**

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	F.Y. 2025-26			F.Y. 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	P&G's Worldwide Business Conduct Manual (the WBCM) sets forth the Company's standards of business responsibility, and any grievances with respect to the WBCM are handled in accordance with process set forth in the WBCM. Web-link to the WBCM: https://in.pg.com/policies-and-practices/worldwide-business-conduct-manual/	Nil	Nil	-	Nil	Nil	-
Employees and workers		4	1	-	8	1	-
Customers		1	1	-	Nil	Nil	-
Value Chain Partners		11	1	-	1	Nil	-
Investors (other than Shareholders)	The Company has dedicated contact details for investors and shareholders- investorpghh.im@pg.com .	Nil	Nil	-	Nil	Nil	-
Shareholders		12	Nil	-	5	Nil	-



26. Overview of the entity's material responsible business conduct issues

Note: Information provided in this report, including in response to this item, should not be construed as "material" for purposes of financial reporting, ESG reporting, or otherwise under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Indian Companies Act, 2013 (read with Rules thereunder), U.S. securities laws and regulations, or the laws or regulations of any jurisdiction. We provide information below on the environmental and social matters that we judge to be most relevant and meaningful to our business.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Plastic packaging waste	Risk	The Company's products have plastic packaging.	The Company has an ambition to reduce plastic packaging waste. The Company aims to design the consumer packaging to be recyclable or reusable; and to reduce the use of virgin petroleum plastic resin in consumer packaging. The Company has been fulfilling its Extended Producer Responsibility (EPR) Obligations with respect to collection of plastic packaging waste, or reusable; and to reduce the use of virgin petroleum plastic resin in consumer packaging.	Creating superior and sustainable packaging solutions represents an opportunity to delight consumers and retail partners and create incremental sales and profit in return. However, the cost of developing sustainable packaging alternative and cost of implementing processes to be put in place for compliance with EPR obligations in respect of reuse, recycle and end of life disposal of plastic packaging waste could be significant, especially with challenges such as absence or unavailability of technology solutions for developing alternative packaging, and lack of availability of post-consumer recycled (PCR) meeting appropriate quality standards.
2.	Diversity and Inclusion	Opportunity	Diversity and Inclusion is good for our business – broadening our ability to better serve our consumers as well as supplementing our efforts to attract, develop, and retain the best employees from the broadest pool of talent available.	Our Equality & Inclusion (E&I) efforts are integrated into how we serve diverse consumers. Our ability to do this most effectively is enabled by a workforce and culture that understands, respects and reflects the uniqueness of all the consumers we serve.	We believe that our E&I efforts provide us with a sustained competitive advantage and further enhances shareholder value.
3.	Community impact	Opportunity	Being a good corporate citizen is core to who we are as a Company. Therefore, it remains a priority now, and in the future.	We continue to give back to the communities we serve through our flagship Corporate Social Responsibility program – P&G Shiksha, which focuses on providing education for underprivileged children through a 360-degree educational intervention to enhance education infrastructure, improve learning outcomes, and support communities via targeted education interventions.	P&G Shiksha is focused on creating scalable and sustainable impact in underserved communities. The efforts are in line with the national priorities as called out in the National Education Policy 2020. As India is a diverse and expansive country and considering the scale of the challenge P&G Shiksha aims to address, there continues to be a big opportunity for making a positive impact in the communities we serve.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements

Principle 1 Ethics, Transparency and Accountability (P1)

Principle 2 Safe Products & Products Lifecycle Sustainability (P2)

Principle 3 Employees' Well-being (P3)

Principle 4 Stakeholder Engagement (P4)

Principle 5 Human Rights (P5)

Principle 6 Environment Protection (P6)

Principle 7 Policy Advocacy (P7)

Principle 8 Inclusive Growth (P8)

Principle 9 Customer Value (P9)

Sr. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	The Company has adopted P&G's WBCM, as its Business Responsibility policy, which sets forth global standards, covering all NGRBC Principles.								
	b. Has the policy been approved by the Board?	The Board of the Company at its meeting held on August 23, 2017, had approved P&G's WBCM as Company's Business Responsibility policy.								
	c. Web Link of the Policies, if available	https://in.pg.com/policies-and-practices/worldwide-business-conduct-manual/								
2.	Whether the entity has translated the policy into procedures	While the WBCM policy sets forth core global standards explaining legal & ethical responsibilities, there are detailed policies and procedures in place in respect of various expectations laid down in the WBCM.								
3.	Do the enlisted policies extend to your value chain partners	P&G expects its value chain partners to follow relevant aspects of the WBCM. Further information is available at pgsupplier.com								
4.	Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Our Human Rights Policy Statement communicates our support for the UN Guiding Principles on Business and Human Rights and the principles concerning fundamental rights as set out in the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. (P5) Our plant at Goa is ISO certified on Quality Management system- ISO 9001:2015 and ISO 13485:2016. The Plant at Goa also has a BIS License- IS 5405:2019. (P2, P9). The Company's Health & Safety Environment management systems follow stringent and robust internal standards (P3, P6).								



Sr. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Continuous efforts of reducing environmental footprint: We have made significant progress across our focus areas of climate, water, and waste. We continue to seek leveraging renewable sources of energy in our operations.								
Governance, leadership and oversight										
6.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. Kumar Venkatasubramanian, Managing Director								
7.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Managing Director is responsible for decision making.								
8.	Details of Review of NGRBCs by the Company: Performance against above policies and follow up action; and Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances a. Whether review was undertaken by Director / Committee of the Board/ Any other Committee b. Frequency of review	The Audit Committee reviews the Vigil Mechanism report, viz., complaints filed as per process laid down in the WBCM, on a quarterly basis. Compliance with statutory requirements is reviewed by the Board of Directors annually, including statutory requirements relevant to NGBRC Principles. The Corporate Social Responsibility Committee reviews the business responsibility and sustainability report annually. Further, the Board is updated on various actions or updates relevant to the NGBRC Principles from time to time, e.g. compliance with Plastic Waste management regulations.								
9.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The Company has a robust internal audit process led by P&G's Global Internal Audit (GIA) function which consists of a team of independent fulltime Internal Controls experts. GIA function carries out audits on various matters, including various policies and processes under the WBCM, on a regular basis.								

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
10. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:									
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)						Not Applicable			
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1- Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Taken together, P&G’s Purpose, Values and Principles are the foundation for P&G’s unique culture. Throughout our history, our business has grown and changed while these elements have endured and will continue to be passed down to generations of P&G people to come. More information about our Purpose, Values and Principles are contained in the WBCM.

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training / awareness programs	% of persons in respective category covered by the awareness programmes
Board of Directors	3*	- Vigil mechanism (Ethics) - Community impact- CSR initiatives - Customer value & engagement (Go-to-market initiatives)	100%



Segment	Total number of training and awareness programmes held	Topics / principles covered under the training / awareness programs	% of persons in respective category covered by the awareness programmes
Employees (including Key Managerial Personnel)	5**	- Doing the Right Thing training- Respect (culture of respect, health safety & environment, preventing harassment and discrimination, speaking up) - Information security - Health, Safety and Environment (HS&E) Training - Doing the Right Thing training- Integrity (Anti-Bribery, Fair Competition, Accurate Records, Conflicts of Interest, speaking up) - We See Equal- Equality & inclusion summit	100%

* Various topics discussed at Board & Committee meetings, and other connects held from time-to time.

** Above cover the system-monitored mandatory web-based trainings deployed to employees. Apart from the above, there are various other virtual and in-person trainings conducted from time-to-time to relevant employees, based on functions, new-joiners etc. on various topics such as Worldwide Business Conduct Manual, Prevention of Sexual Harassment, Data Privacy, Anti-bribery etc.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

During the Financial Year, there were no material fines/penalties punishment/ award/ compounding fees/ settlement amount paid (either monetarily or non-monetarily) as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed- Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has adopted the P&G anti-bribery Policy. The Company's anti-bribery policy prohibits bribes to government officials and employees everywhere we do business, including by Company employees or by external parties operating on the Company's behalf. The Company conducts regular trainings for employees in order to create awareness of the anti-bribery policy. The anti-bribery policy is hosted on the Company intranet. Details of the anti-bribery policy forms part of the WBCM, which is available at <https://in.pg.com/policies-and-practices/worldwide-business-conduct-manual/>.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	F.Y. 2025-26	F.Y. 2024-25
Directors	Nil	Nil
KMP	Nil	Nil
Employee	Nil	Nil
Worker	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	F.Y. 2025-26		F.Y. 2024-25	
	Number	Remark	Number	Remark
In relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
In relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest- Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured):

	F.Y. 2025-26	F.Y. 2024-25
Number of days of accounts payable	107.27	96

9. Open-ness of business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties:

Parameter	Metrics	F.Y. 2025-26	F.Y. 2024-25
Concentration of Purchases	a. Purchase from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	91.4%	90.41%
	b. Number of dealers / distributors to whom sales are made	33	36
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	59.5%	59.29%
Share of RPTs	a. Purchase (Purchase with related parties / total purchases)*	45%	47%
	b. Sales (Sales to related parties / total sales)	3%	3%
	c. Loans & advances (Loans & advances given to related parties / total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total investments made)	Nil	Nil

* Purchase of goods and raw and packing materials considered.



PRINCIPLE 2 - Businesses should provide goods and services in a manner that is sustainable and safe

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

As the Company avails benefits of research and development of the Procter & Gamble group across the globe, the Company has not incurred any expenditure on research and development during the Financial Year. The Company from time to time spends on energy efficient equipment, such as energy efficient pumps, energy efficient lighting etc. During the Financial Year, spend towards such equipment has not been substantial vs. total capital expenditure of the Company.

2. a. Does the entity have procedures in place for sustainable sourcing?

The Company has a 'Responsible Sourcing Expectations for External Business Partners' which shares expectations with our external business partners on various areas, including, inter alia, legal compliance, respecting human rights, no child labour, no discrimination, environmental sustainability, prevention of bribery & corruption. Further, based on risk relevance of the nature of business or operations of the Supplier, certain assessments are undertaken, such as EcoVadis sustainability assessment or Sedex Members Ethical Trade Audit (SMETA).

b. If yes, what percentage of inputs were sourced sustainably?

100% of the Company's suppliers are covered under Company's 'Responsible Sourcing Expectations for External Business Partners'. Based on risk relevance of the nature of business or operations of the Supplier, certain suppliers are required to undertake assessments, such as EcoVadis sustainability assessment or Sedex Members Ethical Trade Audit (SMETA).

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life

In accordance with the Plastic Waste Management Rules, 2016 (as amended from time to time), the Company has been collecting plastic packaging waste and fulfilling its Extended Producer Obligations (EPR).

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities. If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility (EPR) is applicable to the Company, and the Company has submitted the waste collection plan in line with the Extended Producer Responsibility (EPR) plan to Pollution Control Board.

PRINCIPLE 3 - Businesses should respect and promote the well-being of all employees, including those in their value chains
1. a. Details of measures for the well-being of employees

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees (other than workers)											
Male	155	155	100%	155	100%	-	-	155	100%	155	100%
Female	86	86	100%	86	100%	86	100%	-	-	86	100%
Total	241	241	100%	241	100%	86	100%	155	100%	241	100%
Other than Permanent employees											
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

b. Details of measures for the well-being of workers

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
		Permanent workers									
Male	140	140	100%	140	100%	-	-	145	100%	140	100%
Female	5	5	100%	5	100%	5	100%	-	-	5	100%
Total	145	145	100%	145	100%	5	100%	145	100%	145	100%
		Other than Permanent workers*									
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

* 'Other than permanent workers' are workers engaged through third-party contractors, and their well-being is managed through contractual terms & conditions with the third-party contractors.

c. Spending on well-being measures towards well-being of employees and workers (including permanent and other than permanent)

	F.Y. 2025-26	F.Y. 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.12	0.06



2. Details of retirement benefits:

Benefits	F.Y. 2025-26			F.Y. 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	N.A.	100%	100%	N.A.
ESI	Nil	Nil	N.A.	Nil	Nil	N.A.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

We recognize the importance of meeting the requirements of the Rights of Persons with Disabilities Act, 2016 and are taking proactive steps to support the needs of individuals with disabilities. The Company has implemented various measures to provide accessible infrastructure, including ramps, wheelchair access, accessible washroom, accessible parking, fire hooter and flasher with integrated fire alarm system, automated sliding doors, height adjustable workstations, voice announcement in service elevators, etc.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

The P&G Worldwide Business Conduct Manual (the WBCM) sets forth the Company's commitment to providing equal opportunities in employment. The WBCM prohibits employees from engaging in any form of unlawful discrimination. The WBCM requires employees to follow all anti-discrimination laws and to ensure that employment decisions (such as recruiting, hiring, training, salary and promotion) do not discriminate against individuals on the basis of disability, race, colour, gender, age, national origin, religion, sexual orientation, gender identity, gender expression, marital status, citizenship, veteran status, HIV / AIDS status or any other legally protected factor.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	The WBCM sets out several ways employees and others may report concerns, including via The Worldwide Business Conduct Helpline which is available via telephone, email, or web reporting around the world 24 hours a day, seven days a week. It is staffed by an independent company and can take calls in most languages. Reports of actual or suspected violations may also be made anonymously, where allowed by applicable law.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity

Category	F.Y. 2025-26			F.Y. 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)
Total Permanent Employees	241	Nil	Nil	276	Nil	Nil
- Male	155	Nil	Nil	171	Nil	Nil
- Female	86	Nil	Nil	105	Nil	Nil
Total Permanent Workers	145	Nil	Nil	145	Nil	Nil
- Male	140	Nil	Nil	140	Nil	Nil
- Female	5	Nil	Nil	5	Nil	Nil

8. Details of training given to employees and workers

Category	F.Y. 2025-26					F.Y. 2024-25				
	Total	On Health and safety measures		On Skill upgradation		Total	On Health and safety measures		On Skill upgradation	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	(D)	No.(E)	% (E/D)	No. (F)	% (F/D)
Employees										
- Male	155	155	100%	155	100%	171	171	100%	171	100%
- Female	86	86	100%	86	100%	105	105	100%	105	100%
Total	241	241	100%	241	100%	276	276	100%	276	100%
Workers										
- Male	140	140	100%	140	100%	140	140	100%	140	100%
- Female	5	5	100%	5	100%	5	5	100%	5	100%
Total	145	145	100%	145	100%	145	145	100%	145	100%

9. Details of performance and career development reviews of employees and worker

Category	F.Y. 2025-26			F.Y. 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
- Male	155	155	100%	171	171	100%
- Female	86	86	100%	105	105	100%
Workers						
- Male	140	140	100%	140	140	100%
- Female	5	5	100%	5	5	100%



10. Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, we have a robust occupational health and safety management system which covers all employees and workers of the Company, including external parties, who work at or visit the Company's sites.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We are committed to having safe and healthy operations around the world to protect the life and health of our employees and the community surrounding our operations, to protect our assets, to ensure business continuity and to engender public trust.

On a routine basis, the Company ensures that health, safety & environmental required tests, inspections and monitoring of devices, equipment, process systems, and facility systems are conducted per the required frequencies and procedures. We also ensure that results are assessed for potential risks and, if necessary, a remedial plan and schedule are developed.

On a non-routine basis, the Company ensures appropriate health, safety & environmental risk assessments, studies, classifications, and clearances are completed by appropriately trained or qualified persons before commissioning. We also ensure appropriate measures, including engineering and administrative controls, have been incorporated in the design and construction of facilities and operating systems to meet legal requirements and protect employees, the community, and the environment from physical, health and environmental hazards.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the WBCM requires every employee who becomes aware of, or suspects, any unsafe working conditions or other safety issues, to report the situation to the employee's manager, respective site safety leader or Legal immediately. Adequate measures are taken to mitigate any work-related hazards.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, employees and workers of the Company have access to non-occupational medical and healthcare services.

11. Details of safety related incidents:

Safety Incident/Number	Category	F.Y. 2025-26	F.Y. 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employee	Nil	Nil
	Worker	0.72	Nil
Total recordable work-related injuries	Employee	Nil	Nil
	Worker	1	Nil
No. of fatalities	Employee	Nil	Nil
	Worker	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employee	Nil	Nil
	Worker	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy workplace

We are committed to promoting respect of our employees in the workplace, ensuring workplace health and safety, and ensuring fair employment practices. Accordingly, we are committed to the highest standards of safety to protect ourselves, our employees and external parties who work at or visit our sites. All P&G employees must follow safety and security procedures, as well as applicable laws and regulations. If employees are aware of, or suspect, any unsafe working conditions or other safety issues, they must report the situation to their manager, site safety leader or Legal immediately. If there are any concerns about health at work, the employee must promptly contact their site Health Services (Medical) unit.

13. Number of complaints on the following made by employees and workers

	FY. 2025-26			FY. 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year

	% of your plants and offices that were assessed* (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

* The Company has in place a compliance monitoring tool for assessing compliances with respect to various laws. Further, the Company sites also go through extensive H&SE internal audits, periodically.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions: Not applicable**PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders****1. Describe the processes for identifying key stakeholder groups of the entity**

Groups which are impacted or are likely to be impacted by the business operations of the Company or which impact or are likely to impact the business operations of the Company, are identified as key stakeholders of the Company. Key stakeholders identified by the Company are its employees, investors, consumers, customers, suppliers & value chain partners, government & regulatory bodies and community, at large.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	- Regular organizational engagements (in-person & virtual) - Email	Ongoing Event based	- Employee engagement activities - Learning and development - Employee recognition - Employee performance review and career development - Employee safety and well-being



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders / Investors	No	- Annual general meeting - Postal ballots/ e-voting - Website updates - Newspaper notices - Email	Annual Event based Event based Ongoing Event based	- Engagement with management on business performance & strategy - Seeking approval on resolutions - Disclosure of information - Resolution of share related grievances
Consumer	No	- Advertisements on various media (TV, Social media, newspaper etc.) - Website - Email - Phone	Ongoing	- Awareness of Company's products - Seeking consumer feedback - Resolution of consumer queries / complaints
Customers	No	- Email - Phone - Market visits and In-person meetings	Ongoing	Distribution of goods
Suppliers & value chain partners	No	- Email - Phone - Supplier portal- website - Meetings	Ongoing	- Sourcing related discussions - Conducting third-party risk assessment for engaging suppliers
Government & Regulatory bodies	No	- In-person meetings - Advocacy through Trade Associations - Email - Statutory filings (electronic physical filing)	Ongoing	- Advocacy on proposed laws and policies impacting business & operations - Various applications, incl. licenses etc. - Statutory compliances
Community	Yes	- Connects via NGO partners - On-ground field visits	Ongoing	- CSR activities - Equality & Inclusion objectives

PRINCIPLE 5: Businesses should respect and promote human rights

Respect for Human Rights is fundamental to the way we manage our business. This includes respecting and promoting the human rights of our employees, our external business partners, and the communities in which we live, serve, and operate. We support the U.N. Guiding Principles for Business and Human Rights, which respects and honors the principles of internationally recognized human rights, including those rights expressed in the International Bill of Human Rights (i.e., Universal Declaration of Human Rights, the International Covenants on Economic, Social and Cultural Rights, and the International Covenants on Civil & Political Rights); the principles concerning fundamental rights as set out in the International Labor Organization Declaration on Fundamental Principles and Rights at Work; and the United Nations Declaration of the Rights of Indigenous Peoples.

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity:

Category	F.Y. 2025-26			F.Y. 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (D)	No. of employees / workers covered (e)	% (E / D)
Employees (other than workers)						
Permanent	241	241	100%	276	276	100%
Other than permanent	-	-	-	-	-	-
Total Employees	241	241	100%	276	276	100%
Workers						
Permanent	145	145	100%	145	145	100%
Other than permanent	-	-	-	-	-	-
Total Employees	145	145	100%	145	145	100%

Note: All employees of the Company are trained on the expectations under P&G's Worldwide Business Conduct Manual (the WBCM). Additionally, the WBCM compliance certifications are obtained from all Managers of the Company annually.

2. Details of minimum wages paid to employees and workers

Category	F.Y. 2025-26					F.Y. 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E /D)	No. (F)	% (F/ D)
	Employees (other than workers)									
Permanent	241	Nil	Nil	241	100%	276	Nil	Nil	276	100%
Male	155	Nil	Nil	155	100%	171	Nil	Nil	171	100%
Female	86	Nil	Nil	86	100%	105	Nil	Nil	105	100%
	Other than Permanent									
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
	Workers									
Permanent	145	Nil	Nil	145	100%	145	Nil	Nil	145	145
Male	140	Nil	Nil	140	100%	140	Nil	Nil	140	140
Female	5	Nil	Nil	5	100%	5	Nil	Nil	5	5
	Other than Permanent*									
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

* 'Other than permanent workers' are workers engaged through third-party contractors, and their wages are managed by the third-party contractors, who are contractually obligated to comply with legal requirements, including compliance in respect of wages.

3. Details of remuneration/salary/wages
a. Median remuneration/wages

	Male		Female	
	Number	Median remuneration / salary / wages of respective category (₹ In Lakhs)	Number	Median remuneration / salary / wages of respective category (₹ In Lakhs)
Board of Directors (BoD)	7	25.12	2	22.5
Key Managerial Personnel [^]	3	78.94	1	16.68
Employees (other than workers)	155	41.02	86	40.90
Workers	140	15.59	5	14.52

[^] Includes Managing Director, Company Secretary and Chief Financial Officer

b. Gross wages paid to females as % of total wages paid by the entity

	F.Y. 2025-26	F.Y. 2024-25
Gross wages paid to females as % of total wages	27%	23%

4. Do you have a focal point responsible for addressing human rights impacts or issues caused or contributed to by the business?

Respect for Human Rights is fundamental to the way we manage our business. This includes respecting and promoting the human rights of our employees, our external business partners, and the communities in which we live, serve, and operate. We support the U.N. Guiding Principles for Business and Human Rights, which respects and honors the principles of internationally recognized human rights, including those rights expressed in the International Bill of Human Rights (i.e., Universal Declaration of Human Rights, the International Covenants on Economic, Social and Cultural Rights, and the International Covenants on Civil & Political Rights); the principles concerning fundamental rights as set out in the International Labor Organization Declaration on Fundamental Principles and Rights at Work; and the United Nations Declaration of the Rights of Indigenous Peoples.

We recognize that there will be times when national law and international human rights principles do not align, or where there are insufficient legal and regulatory frameworks or enforcement mechanisms. Wherever this is the case, we are committed to respecting human rights across our value chain, which encompasses our employees, our consumers, the communities where we do business, and our business partners.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We strive to promote a work environment of confidence and trust. Our employees hold themselves and one another accountable for operating with trust and integrity, for stepping up as leaders and owners of the Company, and for balancing stewardship with a passion to win.

The Company aims to create a work environment internally and with our business partners that fosters open communication and supports individuals in reporting potential violations. Employees and individuals in our operations or extended value chain can report violations at the Worldwide Business Conduct Helpline, which is staffed by an independent third party - 24 hours a day, seven days a week - and includes, where permitted by local law, an anonymous way to report concerns. The Company reviews the allegations of wrongdoing with trained teams who ensure thorough, impartial and fact-based investigations. Retaliation for raising concerns in good faith will not be tolerated.

The Company will not knowingly condone or contribute to adverse human rights impacts caused by the actions of our business partners. When the Company becomes aware of an adverse impact, it engages to be part of the solution to address the issue or dilemma, including seeking to prevent or mitigate the adverse impact and working to enable effective remedy.

6. Number of complaints on the following made by employees and workers

	FY. 2025-26			FY. 2024-25		
	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Sexual harassment	Nil	Nil	-	Nil	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child labour	Nil	Nil	-	Nil	Nil	-
Forced labour / Involuntary labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	Nil	Nil	-	Nil	Nil	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

	F.Y. 2025-26	F.Y. 2024-25
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees/workers	N.A.	N.A.
Complaints on POSH upheld	N.A.	N.A.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

P&G does not tolerate any form of retaliation against any person who reports a suspected violation in good faith. In addition, no one who participates or cooperates honestly and completely in the investigation of a report will be subject to retaliation for doing so. Anyone who retaliates against a person for making a good faith report or for participating in the investigation of a report would be subject to disciplinary action, which may include termination. Further information is contained in the WBCM and our global Anti-Retaliation Policy available to all employees.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, Human Rights requirements, such as prohibition of use of Child labour or bonded labour, form part of various business agreements.



10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company has in place a compliance monitoring tool for assessing compliances with respect to various laws. Further, the company sites also go through extensive Health, Safety, and Environment (HS&E) internal audits, periodically.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments- Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

1. Details of total energy consumption (in Joules or multiples) and energy intensity

Parameter	F.Y. 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	50333.83 GJ	41462 GJ
Total fuel consumption (E)	1858.42 GJ	2501 GJ
Energy consumption through other sources (F)	-	-
Total energy consumption from non-renewable sources (D+E+F)	52192.25 GJ	43963 GJ
Total energy consumed (A+B+C+D+E+F)	52192.25 GJ	43963 GJ
Energy intensity per rupee of turnover (GJ/₹ lakhs)	0.12	0.13
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (GJ / USD lakhs)	2.39	2.69

The Company has a diverse product mix with varying units of measure, and is unable to measure intensity vs. physical output.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency- Yes, Kalyaniwalla & Mistry LLP, Chartered Accountants have carried out reasonable assurance for F. Y. 2025-26.

* Source for PPP conversion factor- <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any - Not applicable, as the Company does not fall in the category of industries mandated under PAT scheme.

3. Provide details of the following disclosures related to water

Parameter	F.Y. 2025-26	F.Y. 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	16197	13487
(iii) Third party water (Municipal water)	-	-
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater)	323	251
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	16520	13738
Total volume of water consumption (in kilolitres)	7965	9681
Water intensity per rupee of turnover (KL / ₹ Lakhs)	0.04	0.03
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (KL / USD Lakhs)	0.78	0.59

The Company has a diverse product mix with varying units of measure, and is unable to measure intensity vs. physical output.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- Yes, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants have carried out reasonable assurance for F. Y. 2025-26.

* Source for PPP conversion factor- <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

4. Provide the following details related to water discharged:

Parameter	F.Y. 2025-26	F.Y. 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment	-	-
(v) Others (Applied on-site)	-	-
- No treatment	-	-
- With treatment (Treated & applied on-site)	8555	4057
Total water discharged (in kilolitres)	8555	4057

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- Yes, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants have carried out reasonable assurance for F. Y. 2025-26.



5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation

The Company continuously strives to achieve water efficiency. This year the Company achieved 5659 kilolitres circular water through Condensate Recovery and Internal Effluent Treatment Plant (ETP) Recycle.

6. Please provide details of air emissions (other than GHG emissions) by the entity

Parameter	Please specify unit	F.Y. 2025-26	F.Y. 2024-25
Nox @ 15% O ₂	Metric tons	163.03	162.15
So ₂	Metric tons	1.61	1.52
Particulate matter (PM)	Metric tons	0.59	0.59
Persistent organic pollutants (POP)	N.A.	N.A.	N.A.
Volatile organic compounds (VOC)	N.A.	N.A.	N.A.
Hazardous air pollutants (HAP)	N.A.	N.A.	N.A.
Others:			
Particulate Matter @ 15%O ₂	Metric tons	74.32	74.32
Carbon Monoxide	Metric tons	0.39	0.39
Carbon Monoxide @ 15% O ₂	Metric tons	74.31	74.31
Hydrocarbon	Metric tons	0.36	0.36
NMHC as C @ 15% O ₂	Metric tons	63.88	63.88

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity

Parameter	Unit	F.Y. 2025-26	F.Y. 2024-25
Total Scope 1 emissions	Metric tonnes of CO ₂ equivalent	161.91	149
Total Scope 2 emissions	Metric tonnes of CO ₂ equivalent	Gross: 10010.84	Gross: 8426
Total Scope 1 and Scope 2 emissions per rupee lakhs of turnover	tCO ₂ e per ₹ Lakhs	0.02	0.03
Total Scope 1 and Scope 2 emission intensity per rupee lakhs of turnover adjusted for Purchasing Power Parity (PPP)*	tCO ₂ e per USD Lakhs	0.48	0.53

The Company has a diverse product mix with varying units of measure, and is unable to measure intensity vs. physical output.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) - Yes, Kalyaniwalla & Mistry LLP, Chartered Accountants have carried out reasonable assurance for F. Y. 2025-26.

* Source for PPP conversion factor- <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

Note:

1. Industry standards note on BRSR Core was referred for emission factors
2. Defra emission conversion factor- 2025 for calculating fugitive emissions was used

The Company's market-based Scope 2 GHG emissions is NIL, including application of Renewable Energy Certificates.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details

The Company contributes to the P&G's ambition to reduce Green House Gas (GHG) emissions across its operations. The Company will continue to strive in its efforts towards this ambition.

9. Provide details related to waste management by the entity

Parameter	F.Y. 2025-26	F.Y. 2024-25
Plastic waste (A)	1971.53 MT	1265.70 MT
E-waste (B)	0.67 MT	1.65 MT
Bio-medical waste (C)	0.01 MT	0.01 MT
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	Nil	Nil
Radioactive waste (F)	Nil	Nil
Other Hazardous waste (G)	19.85 MT	11.41 MT
Other Non-hazardous waste generated (H)	1103.96 MT	1330.89 MT
Total (A+B + C + D + E + F + G + H)	3096.01 MT	2609.66 MT
Waste intensity per rupee lakhs of turnover	0.01	0.01
Waste intensity per USD lakhs of turnover adjusted for Purchasing Power Parity (PPP)	0.15	0.16

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	3167.97 MT	2564.96 MT
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	2.05 MT
Total	3167.97 MT	2567.01 MT

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	-	Nil
(ii) Landfilling	-	-
(iii) Other disposal operations	-	5.10 MT
Total	-	5.10 MT

The Company has a diverse product mix with varying units of measure, and is unable to measure intensity vs. physical output.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency- Yes, Kalyaniwalla & Mistry LLP, Chartered Accountants have carried out reasonable assurance for F. Y. 2025-26.

* Source for PPP conversion factor- <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>



10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Within our operations, we strive to grow responsibly and continuously improve our efficiency while reducing our carbon footprint.

The Company's plant at Goa is a zero-manufacturing-waste-to-landfill site, which means that no manufacturing waste is sent to landfill. The Company continues to be compliant with the government's Extended Producer Responsibility (EPR) guidelines on plastic packaging waste collection.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details

Sr. No.	Location of operations/offices	Types of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
---------	--------------------------------	---------------------	--

Not applicable

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-----------------------------------	----------------------	------	---	--	-------------------

Not Applicable

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances

Yes, the Company is compliant with applicable environmental law, regulations and guidelines in India.

PRINCIPLE 7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

1. a. Number of affiliations with trade and industry chambers/ associations – 9.
- b. List the top trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to-

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers / associations (State/National)
1	The Advertising Standard Council of India (ASCI)	National
2	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
3	Confederation of Indian Industry (CII)	National
4	India Home & Personal Care Industry Association (IHPCIA)	National
5	Feminine Hygiene Association of India (FIHA)	National
6	US-India Strategic Partnership Forum (USISPF)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities- Not applicable

Name of authority	Brief of the case	Corrective action taken
Not applicable		

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-----------------------------------	----------------------	----------------------	---	--	-------------------

Not applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
---------	--	-------	----------	---	--------------------------	---

Not applicable

3. Describe the mechanisms to receive and redress grievances of the community

The WBCM sets out several ways employees and others may report concerns, including via The Worldwide Business Conduct Helpline which is available via telephone, email, or web reporting around the world 24 hours a day, seven days a week. It is staffed by an independent company and can take calls in most languages. Reports of actual or suspected violations may also be made anonymously, where allowed by applicable law.

The link to the Worldwide Business Conduct Manual is <https://in.pg.com/policies-and-practices/worldwide-business-conduct-manual/>.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

	F.Y. 2025-26	F.Y. 2024-25
Directly sourced from MSMEs / small producers	9%	2.85%
Sourced directly from within India	86%	89.76%

5. Job creation in smaller towns – Disclose wages paid to persons employed in the following locations, as % of total wage cost

Location	F.Y. 2025-26	F.Y. 2024-25
Rural	28.24%	24%
Semi-Urban	4.80%	3%
Urban	-	-
Metropolitan	66.96%	73%

Note - Non-permanent/Contract workforce is paid through a contractor and not directly by the Company, hence not included in above. The numbers of contract workforce as detailed in general disclosures point 18.a are only in rural location - Kundaim, Goa.



PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback

Our Purpose is to provide branded products of superior quality and value that improve the lives of the consumers, now and for generations to come.

The Company has well-established consumer relations mechanism to address consumer complaints and feedback. Consumers can contact the Company through various mediums such as-

- Phone – 1800-202-1364 or +91 22-24942113
- Consumer Contact Email - consumersupport.pg.com
- Whatsapp Chat QR Code:



2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about Environmental and social parameters relevant to the product, Safe and responsible usage, Recycling and/or safe disposal - 100%

The Company ensures compliance with legally mandated disclosure of information on product, across all products, including information on environmental and social parameters relevant to the product, safe and responsible usage, recycling or safe disposal, wherever relevant.

3. Number of consumer complaints in respect of the following:

	F.Y. 2025-26		F.Y. 2024-25	
	Received during the year	Pending resolution at end of year	Received during the year	Pending resolution at end of year
Data privacy	Nil	Nil	Nil	Nil
Advertising	5	Nil	Nil	Nil
Cyber-security	Nil	Nil	Nil	Nil
Delivery of essential services	Nil	Nil	Nil	Nil
Restrictive Trade Practices	Nil	Nil	Nil	Nil
Unfair Trade Practices	Nil	Nil	Nil	Nil
Other – Product quality / performance, offers & promotions etc.	1229	Nil	1147	Nil

4. Details of instances of product recalls on account of safety issues

	Number	Reasons for recall
Voluntary recalls	Nil	Nil
Forced recalls	Nil	Nil

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy

Yes, P&G has a detailed framework and policies on information security which cover risks related to cyber security. The Company also has a detailed framework and policies on risks related to data privacy. Various policies, standards, guidelines, and control requirements for cyber security and data privacy are communicated to employees on the Company's intranet site. The Company also undertakes trainings and awareness programs for employees on cyber security and data privacy. Details of P&G's consumer privacy policy can be viewed at <https://privacypolicy.pg.com/en-IN/>.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

Not applicable, as there were no incidents or penalties/regulatory action levied in respect of issues pertaining to delivery of essential services; advertising; cyber security and data privacy of customers; re-occurrence of instances of product recalls; or product safety during the financial year 2025-26.

7. Provide the following information relating to data breaches during financial year 2025-26:

a.	Number of instances of data breaches	Nil
b.	Percentage of data breaches involving personally identifiable information of customers	Nil
c.	Impact, if any, of the data breaches	Not applicable



ANNEXURE II

CORPORATE SOCIAL RESPONSIBILITY REPORT (CSR) FOR THE FINANCIAL YEAR 2025-26

[Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline of the Company's CSR programme:

The Company's Community Impact efforts are brought to life via its flagship Corporate Social Responsibility program – *P&G Shiksha*. The program focuses on improving foundational literacy and numeracy in children through targeted interventions focused on prevention and remediation of learning gaps. When a child falls behind in their learning level, it creates a gap between their current learning levels and what is expected at grade level, which is called the Learning Gap.

P&G Shiksha began in 2005 with the aim of providing access to education to underprivileged children. Since then, it has remained committed to a singular focus area – education. Over the last twenty-one years, P&G Shiksha has evolved into a holistic program which works to improve learning outcomes, ensuring children are not only going to school but also learning with understanding.

The educational interventions are implemented through a 3-pronged approach: Prevention of learning gaps, remediation of learning gaps and ensuring learning continuity.

PREVENTION ACTION PROGRAMMES:

- **Early Childhood Education:** During early childhood when brain development is at its highest point, nurturing appropriate developmental skills has been closely linked with positive outcomes, including improved school readiness, increased knowledge retention, and holistic growth of the child. To enable this, the Company partners with Pratham Education Foundation for Early Childhood Education program dedicated to children aged between 3-6 years. This program focuses on developing motor, cognitive, social emotional, language and creative skills in children, thereby setting them up for a strong start as they begin their education journey. By leveraging various models partnering with states, ranging from in-school, Anganwadi-led, and a unique, one-of-its-kind model involving mothers as volunteers, the program leverages activity-based pedagogy.
- **Enhancing Learning Environment:** In line with the belief that strong infrastructural support at schools can help make the environment around children more conducive to learning and eliminate distractions, P&G Shiksha, together with NGO partner - Round Table India, undertook educational infrastructure enhancement interventions like building school classrooms. This helps improve the learning environment for children and teachers, and the impact is seen through increase in enrolments, improved attendance rate, reduced dropouts, driving efficiency for teachers and encouraging students, and therefore, overall higher learning outcomes.

REMEDIAL ACTION PROGRAMMES:

- **Community Learning:** A unique community based and an 'in-school' model, in partnership with Pratham Education Foundation, comes to life with the support of trained volunteers from the community, government and schools. Here, the Company follows the 'Teaching at the Right Level' approach, where children in Grades 3 to 6 are grouped according to their learning levels rather than grade, and level-specific activity-based learning is delivered to help strengthen skills in foundational subjects of language and mathematics (in line with the National Education Policy priorities). The Company strives for sustained impact by bringing the community at the center of interventions, taking responsibility, and playing their part.
- **Digital Remedial Learning:** P&G Shiksha is leveraging technology to erase learning gaps, partnering with Educational Initiatives (EI). Shiksha partners with state governments to set up digital labs, where P&G and EI implement 'Mindspark', a computer-based adaptive learning tool that leverages artificial intelligence and machine learning languages to integrate pedagogy, teacher instruction and a learning management system to assess a student's learning level and develop a customized learning path for each one of them. Gamified learning helps encourage students to keep learning in the privacy of their screen, removing barriers like mockery, lack of motivation and negative spotlight. Multi-device tool access ensures continued learning at home and during breaks. Through this initiative, the Company creates an impact over lives of thousands of children from the Tribal communities of Maharashtra and Telangana, in partnership with the government offices.

ENSURING LEARNING CONTINUITY:

The Company ensures continued learning via special learning centres for children of migrant laborer communities in Rajasthan. The program, implemented together with IBTADA, imparts foundational primary education to children not enrolled in formal education system. With this, the program aims to bring the children into formal education system.

The Corporate Social Responsibility Policy of the Company is available on the website of the Company at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#policies>.

2. The composition of the CSR Committee during the Financial Year was as follows:

Name of the Member of the Committee	Designation	Number of meetings of CSR Committee held during tenure	Number of meetings of CSR Committee attended during the tenure
Mr. Gurcharan Das	Chairperson	3	3
Ms. Sonali Dhawan	Member	3	3
Mr. Kumar Venkatasubramanian	Member	3	3

The composition of the CSR Committee is available on the website of the Company at <https://in.pg.com/india-governance-and-policies/pghh/board-composition/#social>.

3. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

Impact report for the Financial Year 2025-26, for the assessment of CSR activities undertaken for the Financial Year 2024-25 is available on the Company's website at- <https://in.pg.com/india-investors/pghh/shareholder-info/info/#CSR-compliance-reports>

4. Details of amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any

Amount available for set-off – Nil

Amount required for set-off – Nil

5. Average net profit of the Company for last three Financial Years – ₹ 884.78 Crores**6. Details of CSR obligation for the Financial year:**

- Prescribed CSR expenditure (2% of amount as in item 5) – ₹ 17.70 Crores
- Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years – Nil
- Amount required to be set off for the Financial Year – Nil
- Total CSR obligation for the Financial Year (a+b-c) – ₹ 17.70 Crores

7. a. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹ Crores)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
17.70			Nil		



b. Details of CSR amount spent against ongoing projects for the Financial Year: Nil

c. Details of CSR amount spent against other than ongoing projects for the Financial Year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹ Crores)	Mode of Implementation: Direct (Yes/ No)	Mode of implementation Through implementing agency	
				State	District			Name	CSR registration number
1.	P&G Shiksha Preventing & Remediating Learning Gaps: Early Childhood Education and Community Remedial Learning Program	Promoting Education	Yes	Himachal Pradesh, Delhi, Madhya Pradesh, Maharashtra, Telangana, Punjab, Haryana, Uttarakhand, Bihar, West Bengal, Tripura	Multiple districts	8.03	No	Pratham Education Foundation	CSR00000258
2.	P&G Shiksha Preventing Learning Gaps: Enhancing educational infrastructure to be learning conducive	Promoting education	Yes	Pan-India	Multiple districts	3.41	No	Round Table India Trust	CSR00000895
3.	P&G Shiksha Remediating Learning Gaps: Supporting remedial learning via digital learning	Promoting Education	Yes	Rajasthan, Madhya Pradesh, Himachal Pradesh, Telangana, Maharashtra, Punjab, Uttarakhand, Karnataka, Daman & Diu	Multiple districts	6.12	Yes	Direct via Educational Initiatives	-

d) Amount spent in Administrative Overheads – Nil

e) Amount spent on Impact Assessment, if applicable – ₹ 0.14 Crores

f) Total amount spent for the Financial Year (a+b+c+d) – ₹ 17.70 Crores

g) Excess amount for set-off, if any - Nil

Sr. No.	Particulars	Amount (in ₹ Crores)
1	Two percent of average net profit of the Company as per section 135(5) of the Companies Act, 2013	17.70
2	Total amount spent for the Financial Year (including amounts allocated to ongoing projects transferred to unspent CSR account)	17.70
3	Excess amount spent for the Financial Year [(2)-(1)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
5	Amount available for set off in succeeding Financial Years	Nil

8. a) Details of Unspent CSR amount for the preceding three Financial Years:

Amount (in ₹ Crores)

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR account under section 135	Amount spent in reporting Financial Year	Amount transferred to any fund specified under schedule VII as per section 135 (6)	Particulars			Amount remaining to be spent in next Financial Year
					Name of the fund	Amount	Date of Transfer	
1	2024-25	4.00	4.00	NIL		NIL		NIL

b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s):

Amount (in ₹ Crores)

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced*	Project duration	Total amount allocated for the project	Amount spent for the project during the Financial year	Cumulative amount spent at the end of the reporting Financial Year	Status of the project
1	FY31.03.2025_1	P&G Shiksha Preventing & Remediating Learning Gaps: Early Childhood Education and Community Remedial Learning Program in partnership with Pratham Education trust	2024-2025	24 months	3.00	3.00	3.00	Completed
2	FY31.03.2025_2	P&G Shiksha Preventing Learning Gaps: Enhancing educational infrastructure to be learning conducive in partnership with Round Table India Trust	2024-2025	24 months	1.00	1.00	1.00	Completed

*The Company, vide approval of its Board of Directors dated January 23, 2025, changed its Financial Year from July 1-June 30 period to April 1- March 31 period. Accordingly, Company's financial year 2024-25 was for the period July 1, 2024 to March 31, 2025. Considering the shorter period, the Company was unable to utilize 100% of its CSR obligation and accordingly, out of the total CSR obligation amount of ₹ 12.14 crores disbursed to NGO's for Company's ongoing projects as stated above, an amount of ₹4 Crores was transferred to the Company's unspent CSR escrow account, in accordance with Section 135(6) of the Companies Act, 2013. Said amount has been duly spent by the Company during the Financial Year 2025-26 for the allocated ongoing project.

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year – Not applicable**10. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5) of the Companies Act, 2013 - Not applicable**

The CSR Committee confirms that the implementation and monitoring of CSR activities, is in compliance with CSR objectives and policy of the Company.

Kumar Venkatasubramanian
Managing Director

Gurcharan Das
Chairperson of the CSR Committee

Mumbai
May 28, 2026



ANNEXURE III

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i. Ratio of remuneration to the median remuneration of the employees of the Company and % increase in remuneration of Directors & Key Managerial Personnel for the Financial Year:

Name of Director	Designation	Total remuneration ^{\$} (₹ in lakhs)	% increase in remuneration	Ratio to median remuneration
Mr. Kumar Venkatasubramanian	Managing Director	127.41	14%	4.79
Mr. Chittranjan Dua	Independent Director	24.25	Nil	0.91
Mr. Gurcharan Das	Independent Director	24.50	Nil	0.92
Mr. Krishnamurthy Iyer	Independent Director	25.75	Nil	0.97
Dr. Ashima Goyal	Independent Director	22.50	Nil	0.85
Mr. Pramod Agarwal	Non-Executive Director	24.00	Nil	0.90
Ms. Sonali Dhawan	Non-Executive Director	-	-	-
Mr. Gagan Sawhney*	Non-Executive Director	-	-	-
Mr. Ghanashyam Hegde	Non-Executive Director	78.94	4.5%	2.97
Mr. Gaurav Bhartia#	Executive Director & Company Secretary	26.37	N.A	0.99
Ms. Mrinalini Srinivasan#	Chief Financial Officer	16.68	N.A	0.63

*Mr. Gagan Sawhney ceased to be Non-Executive Director effective October 5, 2025.

#Ms. Mrinalini Srinivasan ceased to be Chief Financial Officer of the Company effective June 30, 2025 and Mr. Gaurav Bhartia was appointed as Chief Financial Officer of the Company effective July 1, 2025.

^{\$}Please refer to the Corporate Governance section of the Report for details of remuneration.

ii. The % increase in the median remuneration of employees in the Financial Year – 5%.

iii. The number of permanent employees on the rolls of Company – 386

iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The percentage increase in the median remuneration of employees in the Financial Year was 5% whereas the average increase in managerial remuneration was 9%. The guiding principles of the company's compensation policy is to pay for performance, pay competitively and focus on long-term success.

It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

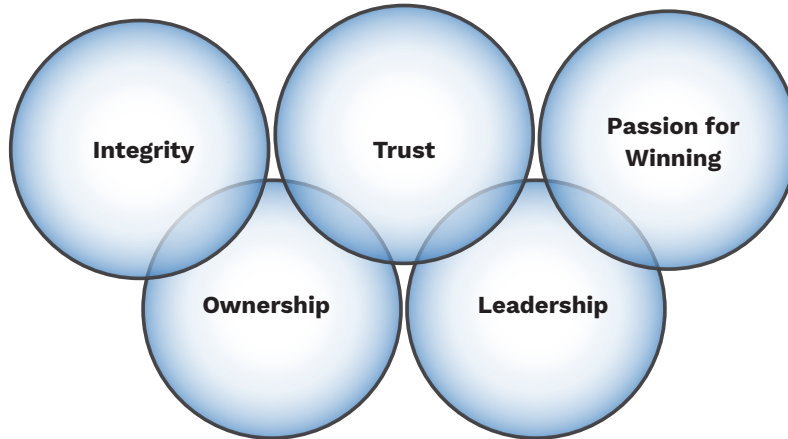
CORPORATE GOVERNANCE REPORT

The Board of Directors are pleased to present the Corporate Governance Report.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At the core of the Company is an unwavering commitment to doing the right thing. Building and sustaining a resilient and robust business for long term depends on maintaining the highest standards of ethics, compliance, and quality standards across everything we do.

P&G's Purpose, Values and Principles form the foundation of its unique culture. While the business has evolved significantly over time, these enduring principles have remained constant and will continue to be passed down to generations of P&G people to come.



The Company has adopted P&G's Worldwide Business Conduct Manual (WBCM) which sets forth mandatory global standards to be followed and also explains legal & ethical responsibilities. The Company's WBCM applies to all employees regardless of location, seniority level, or function. The Company has also adopted a Code of Conduct, which is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. Together, these frameworks reinforce the Company's commitment to conducting business with integrity, transparency, and accountability.

BOARD OF DIRECTORS AND ITS GOVERNANCE

(a) Composition of the Board

The Company's Board is well structured and comprises of an optimum combination of Executive and Non-Executive Directors. The composition of the Board of Directors is in conformity with the requirements under the Companies Act ("the act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["the SEBI (LODR) Regulations, 2015"].

The Chairman of the Board is a Non-Executive Independent Director. As on March 31, 2026, the

Board comprised of 8 Board Members:

- 4 Non-Executive Independent Directors;
- 2 Executive Directors (including one Managing Director); and
- 2 Non-Executive Directors

The Board had two women Directors, as on March 31, 2026, of which one is an Independent Director. All other Directors, except the Managing Director and the Non-Executive Independent Directors, are liable to retire by rotation.

Non-Executive Independent Directors are independent of the management. They play a key role in balancing the functioning of the Board by bringing in independent judgement and external perspective. The terms & conditions of appointment of Independent Directors are available on the website of the Company at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/>.

The Board is of the opinion that all the Independent Directors of the Company possess integrity, have relevant expertise and experience and fulfil the conditions specified under the Act and the SEBI (LODR) Regulations, 2015.

Further, all Independent Directors of the Company have provided declaration to the Company stating

that they meet the criteria of independence as mentioned under Section 149(6) of the Act, and the SEBI (LODR) Regulations, 2015. All Independent Directors of the Company are registered with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

There is no inter-se relationship between the Directors of the Company. All Directors have confirmed that they have not been disqualified from being appointed as a Director pursuant to section 164(2) of the Act and that they are not debarred from holding the office of Director pursuant to any order of the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other such authority. The Company has obtained a certificate from M/s. Saraf & Associates, Practicing Company Secretary (annexed to this Report), affirming the same.

The composition of the Board of Directors and their directorships in other Companies held as on March 31, 2026 are given below:

Name & designation of the Director	Directorship in other companies*	Membership of Board Committees of other companies **		Directorships in other listed companies
		Member	Chairperson	
Mr. Chittranjan Dua, Chairperson and Independent Director	11	1	Nil	Non-Executive Independent Director: TVS Holdings Limited Sundaram-Clayton Limited
Mr. Kumar Venkatasubramanian, Managing Director	2	2	Nil	Managing Director: Gillette India Limited
Dr. Ashima Goyal, Independent Director	3	2	Nil	Non-Executive Independent Director: Edelweiss Financial Services Limited
Mr. Gurcharan Das, Independent Director	3	Nil	Nil	Nil
Mr. Krishnamurthy Iyer, Independent Director	Nil	Nil	Nil	Nil
Mr. Pramod Agarwal, Non-Executive Director	1	1	1	Non-Executive Director: Gillette India Limited
Ms. Sonali Dhawan, Non-Executive Director	Nil	Nil	Nil	Nil
Mr. Ghanashyam Hegde, Executive Director and Company Secretary	Nil	Nil	Nil	Nil

*Includes directorships in private companies and companies registered under Section 8 of the Companies Act, 2013 and excludes directorships in foreign companies.

**Includes memberships of only Audit Committee and Stakeholders' Relationship Committee of Public Companies.

(b) Meetings of the Board

The Board meets at least once a quarter to discuss financial results and other business and compliance matters, including business performance and strategy. The Board and Committee meetings are scheduled well in advance and the Directors are provided with annual calendar for the Board and Committee meetings, as a measure to enable the Directors to plan ahead and have effective participation in the meetings.

During the Financial Year April 1, 2025 to March 31, 2026, five meetings of the Board were held on May 27, 2025, June 23, 2025, July 30, 2025,

November 6, 2025 and January 30, 2026. The Board members are provided with option for attending the Board and Committee meetings via audio-video means.

(c) Flow of information to the Board

To provide a background of Company's policies, standard of practices and other information, every Director is provided a set of Company's constitutional and policy documents, on their appointment on the Board of the Company.

The Company Secretary determines the agenda items for meetings and finalizes them in consultation with the management of the Company and the Managing Director.

The Board and the Committee members are sent detailed agenda well in advance of the Board and Committee meetings. Sufficient time is allocated for discussions and deliberations at the meeting. The Committees of the Board make necessary recommendations to the Board which are relevant from time to time. The Company Secretary of the Company attends all the meetings and is responsible for noting actionable items discussed during the meeting. The Management reports back to the Board on the status of such items in the subsequent meeting or as needed post the meeting. Senior Managerial Personnel of the Company are invited to Board meetings, at regular intervals or as recommended by Board, to familiarize the Board members on Company's business, strategy, or processes.

The Company Secretary of the Company notes the minutes of the meeting. The draft Minutes are circulated to the Board and its Committees in compliance with the Companies Act, 2013. On receipt of comments, the Minutes are entered in the books within 30 days of the Meeting.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued thereunder, Secretarial Standards and the SEBI (LODR) Regulations, 2015 with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the Shareholders of the Company, with letter and spirit.

(d) Directors' attendance record

The attendance of the Directors at the Board Meetings held during the Financial Year and at the last Annual General Meeting held on September 4, 2025, is as under:

Name of Director	No. of Board meetings held during the tenure	No. of Board meetings attended	Whether Attended Annual General Meeting held on September 4, 2025
Mr. Chitranjan Dua	5	4	No
Mr. Kumar Venkatasubramanian	5	5	Yes
Mr. Krishnamurthy Iyer	5	5	Yes
Mr. Gurcharan Das	5	3	Yes

Name of Director	No. of Board meetings held during the tenure	No. of Board meetings attended	Whether Attended Annual General Meeting held on September 4, 2025
Dr. Ashima Goyal	5	5	Yes
Mr. Pramod Agarwal	5	5	No
Mr. Ghanashyam Hegde	5	5	Yes
Ms. Sonali Dhawan	5	5	Yes
Mr. Gagan Sawhney*	3	2	Yes

*Mr. Gagan Sawhney ceased to be Non-Executive Director of the Company on October 5, 2025.

(e) Familiarization programme for Independent Directors

The Company's familiarization programme is designed to enable Independent Directors to gain a comprehensive understanding of:

- Their roles, rights and responsibilities in the Company,
- Nature of the industry in which the Company operates and business model of the Company;
- Other matters like Company policies, procedures, Code of Conduct, internal standards, etc.

The Company has established a structured onboarding and familiarization process for newly appointed Independent Directors. As part of this process, Directors are provided with relevant introductory material including annual reports, codes of conducts as may be applicable to the Director, various policies and procedures adopted by the Company and such other relevant documents.

Further, the Directors are provided with such information relating to the Company as may be required for the effective discharge of their duties and are encouraged to engage directly with the Company's management team to gain a deeper understanding of the business and its operations, as and when requested by them.

The Board of Directors are regularly apprised through various presentations at meetings of the Board and its Committees by senior management and functional leaders on the Company's business

performance, strategic initiatives, operational developments, industry trends, and key risks. These interactions provide Independent Directors with direct access to management and facilitate a deeper understanding of the Company's strategy, business model, market environment, competitive landscape, organizational structure, risk management framework, and such other areas.

In addition, the Company conducts annual strategy sessions for the Board to deliberate on the Company's long-term plans, business outlook, organizational priorities, and strategic direction. The Company also organizes periodic knowledge-sharing and familiarization sessions for Non-Executive Directors on topics relevant to the Company's business, governance, regulatory environment, and emerging developments.

The details of the familiarization programmes are available on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#fam-programme>.

(f) Key Board qualifications, expertise and attributes

The Company is engaged in manufacturing and selling of branded packaged fast moving consumer goods in the feminine care and health care businesses. It is ensured that the Board Members have backgrounds that when combined provide a portfolio of experience, expertise and knowledge that serve Company's purpose, at its best. The following skills, expertise and competencies have been identified for the effective functioning of the Company:

Accounting Expertise		Experience of financial management with appropriate professional qualifications (e.g. MBA in Finance, Chartered Accountants, Cost Accountants, Chartered Financial Analyst etc.)
Legal Expertise		Experience in the field of law, litigation or advisory with appropriate professional qualifications (e.g. Lawyers, Solicitors, Company Secretaries)
Strategy / Business Operation Expertise		Experience of leading the companies as CEO or part of Senior management or as Functional leader with strategic or business operations expertise. Experience in digital, technology driven businesses
FMCG Domain Expertise		Experience of FMCG industry
Regulatory / Policy Expertise		Experience of regulatory advisory, policy formulation & implementation, public administration

While all the Board members possess the skills identified, their core skills, expertise and competencies identified by the Board of Directors as required in the context of the Company's aforesaid business for efficient functioning of the Board are as follows:

Name of the Director*					
Mr. Chittranjan Dua	-	✓	✓	-	✓
Mr. Gurcharan Das	✓	-	✓	✓	✓
Mr. Krishnamurthy Iyer	✓	-	✓	-	✓
Dr. Ashima Goyal	-	-	✓	-	✓
Mr. Pramod Agarwal	✓	-	✓	✓	-
Mr. Kumar Venkatasubramanian	✓	-	✓	✓	-
Ms. Sonali Dhawan	✓	-	✓	✓	-
Mr. Ghanashyam Hegde	-	✓	-	✓	✓

*Directors on the Board of the Company as on closure of Financial Year i.e. March 31, 2026.

(g) Annual Board evaluation and separate meeting of Independent Directors

In terms of the requirement of the Act and the SEBI (LODR) Regulations, 2015, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance and that of its Committees as well as performance of the Directors individually with the aim to improve the effectiveness of the Board and the Committees.

The Company has an evaluation process in place where feedback is sought by way of structured questionnaires covering various aspects in line with the Guidance Note on Board evaluation issued by the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 5, 2017 like, independence, structure & composition, Board oversight and effectiveness, cohesion in meetings, meeting process, flow of information etc. Performance evaluation process is led by the Lead Independent Director based on the responses received from the Directors.

Mr. Krishnamurthy Iyer was appointed as Lead Independent Director for the performance evaluation process for the Financial Year 2025-26.

The Independent Directors of the Company met separately without the presence of other Directors or management representatives on March 24, 2026 to review the performance of Directors individually; the Chairperson of the

Company; the Board and its Committees, and to assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the independent directors of the Company attended the meeting. The overall performance evaluation exercise was completed to the satisfaction of the Directors. The key outcome of the evaluation and actionable areas were discussed at the meetings of the Nomination and Remuneration Committee and the Board and the same were noted to be acted upon.

(h) Stock Options

The Company does not have any Stock Option Plan for its employees. However, all employees of the Company are given the right to purchase shares of the ultimate Holding Company – The Procter & Gamble Company, USA under its 'International Stock Ownership Plan'. Certain employees of the Company are also entitled to Stock Option of the Ultimate Holding Company under its Employee Stock Option Plan. Details with regards to the same are disclosed vide Note 31 forming part of the Financial Statements.

(i) Remuneration of Directors

The Independent Directors are paid sitting fees and commission to compensate for their valuable contribution to the Company owing to their wealth of experience and knowledge. Members of the Company, at their 59th Annual

General Meeting held on November 24, 2023 had accorded approval for payment of commission to the Non-Executive Directors of the Company upto 1% of the net profits of the Company per annum in the aggregate, for a period of five years effective July 1, 2023 and had also empowered the Board of Directors to fix the quantum of commission payable to the Non-Executive Directors and to determine the period for which said commission is payable. The Board of Directors at their meeting held on May 28, 2026,

approved payment of commission for financial year April 1, 2025 to March 31, 2026 of ₹ 17 lakhs to Non-P&G (who are not in employment of any P&G group entity) Non-Executive Directors.

The Executive Directors are paid salary by the Company, in accordance with the limits prescribed under the Act and the Remuneration Policy of the Company. No fee or compensation is payable to the Directors on severance of Directorship of the Company.

Details of the remuneration paid to the Directors of the Company for the Financial Year ended March 31, 2026 are given below:

(in ₹ Lakhs)

Name of Director	Salary ¹	Commission	Sitting Fees	Shares held (Equity Shares of ₹ 10/- each)*
Mr. Chittranjan Dua	-	17.00	7.25	-
Mr. Kumar Venkatasubramanian [@]	127.41	-	-	-
Mr. Gurcharan Das	-	17.00	7.50	-
Mr. Krishnamurthy Iyer	-	17.00	8.75	-
Dr. Ashima Goyal	-	17.00	5.50	-
Mr. Pramod Agarwal	-	17.00	7.00	162
Ms. Sonali Dhawan	-	-	-	-
Mr. Ghanashyam Hegde [@]	78.94	-	-	-
Mr. Gagan Sawhney [*]	-	-	-	-
Ms. Mrinalini Srinivasan ^{&@}	16.68	-	-	-
Mr. Gaurav Bhartia ^{&@}	26.37	-	-	-

*Excludes shares held by relatives.

¹Salary includes bonus and Provident fund contribution. The above table reflects the amount of remuneration to Directors that is borne by the Company.

[@] Includes amount of charge borne by the Company for the exercised Stock Options of the ultimate Holding Company under its Employee Stock Option Plan.

[&] Ms. Mrinalini Srinivasan ceased to be Chief Financial Officer of the Company with effect from June 30, 2025 and

Mr. Gaurav Bhartia was appointed as Chief Financial Officer of the Company with effect from July 1, 2025.

^{*}Mr. Gagan Sawhney ceased to be a Non-Executive Director of the Company with effect from October 5, 2025.

(j) Related Party Transactions

The Company has adopted Related Party Transaction Policy to ensure that all Related Party Transactions entered into by the Company shall be in the best interest of the Company and in accordance with the provisions of the Act and the SEBI (LODR) Regulations, 2015. The Related Party Transactions Policy is available

on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#policies>.

Prior omnibus approval of the Audit Committee is obtained for related party transactions which are of repetitive nature. All related party transactions are reviewed by independent chartered accountant firm to ensure transactions are in ordinary course of business, at arm's length and are in compliance with the related party transactions policy of the Company. All related party transactions are placed before the Audit Committee for quarterly review.

There are no material pecuniary relationships or significant transactions made by the Company with its Promoters, Directors or management, their subsidiaries or relatives, etc., which have potential conflict with the interests of the Company at large. Transactions with related parties are disclosed in Note 32 forming part of the Financial Statements.

Details of material related party transaction entered into during the Financial Year 2025-26 are given below:

Name of Related Party	Procter & Gamble Home Products Private Limited
Nature of transaction	Purchase of goods (Contract Manufacturing)
Amount of transaction during the Financial Year 2025-26	₹ 661.26 Crores

The above transaction was approved by the Shareholders by passing an Ordinary Resolution at the Annual General Meeting held on November 24, 2023. Being related parties, the promoter shareholders had abstained from voting on the said resolution.

(k) Succession planning

The Company believes that by integrating workforce planning with strategic business planning, the Company can put necessary financial and human resources in place so that its objectives can be met.

The Company strives to maintain an appropriate balance of skills and experience within the organization and the Board in an endeavor to

introduce new perspectives while maintaining experience and continuity. Our Board members bring to the table their broad and diverse skills and views to aid the Company in advancing its strategy. To effect the same, the Nomination and Remuneration Committee works with the Board on the Board succession plan to ensure orderly succession in appointments to the Board.

(l) Committees of the Board

Audit Committee

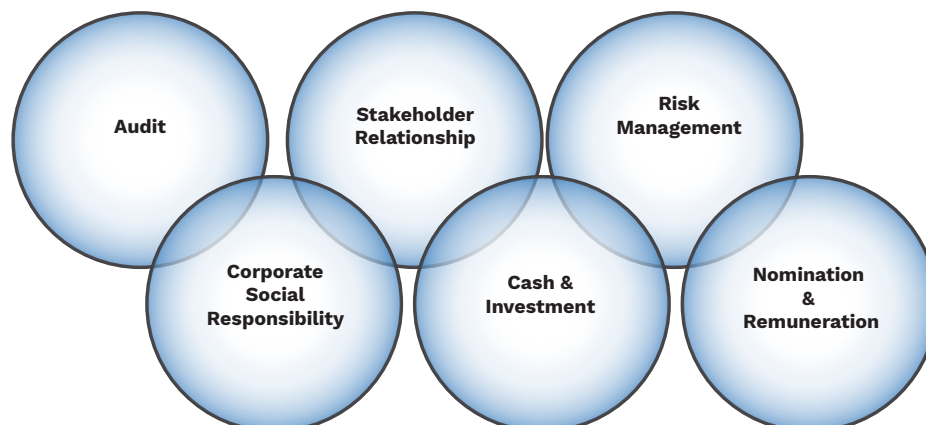
Presently, Mr. Gurcharan Das (Chairperson), Mr. Chittranjan Dua, Mr. Krishnamurthy Iyer and Mr. Kumar Venkatasubramanian are members of the Audit Committee of the Company. During the Financial Year, the Audit Committee met five times, on May 27, 2025, June 23, 2025, July 30, 2025, November 6, 2025, and January 30, 2026.

During the Financial Year, Mr. Ghanashyam Hegde was Company Secretary to the Committee.

Composition and attendance of the Members of the Audit Committee during the Financial Year are detailed in table below:

Members of the Committee	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Gurcharan Das [^] (Chairperson)	ID	3	3
Mr. Krishnamurthy Iyer	ID	5	5
Mr. Chittranjan Dua	ID	5	4
Mr. Kumar Venkatasubramanian	ED	5	5

ID=Independent Director, ED=Executive Director



^Mr. Gurcharan Das was inducted as Member of the Committee on July 28, 2025, and elected as the Chairperson of the Committee with effect from January 30, 2026.

The Audit Committee is comprised of Directors, with appropriate financial skills to provide good oversight. The Company Secretary acts as the Secretary to the Audit Committee. The Audit Committee plays the role as is contemplated under Section 177 of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015. The Audit Committee powers include the following:

- a) to investigate any activity within its terms of reference;
- b) to seek information from any employee;
- c) to obtain outside legal or other professional advice; and
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee role includes the following:

- i. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. Approval or any subsequent modification of transactions of the Company with related parties;
- iv. Scrutiny of inter-corporate loans and investments;
- v. Valuation of undertakings or assets of the Company, wherever it is necessary;
- vi. Evaluation of internal financial controls and risk management systems;
- vii. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- viii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- ix. Examination and review with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement

to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

- Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- x. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 - xi. Monitoring the end use of funds raised through public offers and related matters and reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - xiv. Discussion with internal auditors of any significant findings and follow up there on;
 - xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control

- systems of a material nature and reporting the matter to the Board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - xviii. To review the functioning of the Whistle Blower mechanism;
 - xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
 - xx. Reviewing any other areas which may be specified as role of the Audit Committee under the SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and other statutes, as amended from time to time.

Stakeholder Relationship Committee

Presently, Mr. Gurcharan Das (Chairperson), Mr. Ghanashyam Hegde and Mr. Kumar Venkatasubramanian are members of the Stakeholder Relationship Committee of the Company. During the Financial Year, one meeting of the Committee was held on January 30, 2026.

Composition and attendance of the Members of the Stakeholder Relationship Committee during the Financial Year are detailed in table below:

Members of the Committee	Category	No. of Meetings held during the	No. of Meetings attended
Mr. Gurcharan Das (Chairperson)	ID	1	1
Mr. Ghanashyam Hegde	ED	1	1
Mr. Kumar Venkatasubramanian	ED	1	1

ID=Independent Director, ED=Executive Director

The role of the Committee is as follows:

- Resolving the grievances of the security holders of the Company including complaints related to transfer and transmission of shares, non-receipt of annual report, non-

receipt of declared dividends, issue of duplicate certificates, etc.;

- Review of measures taken for effective exercise of voting rights by Shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports and statutory notices by the shareholders of the Company.

During the Financial Year, the Company received twelve complaints from Shareholders. These complaints had been resolved during the Financial Year and there were no complaints pending for resolution as on March 31, 2026.

During the Financial Year, Mr. Ghanashyam Hegde was the Compliance Officer of the Company, and was responsible for redressing investor grievances.

Nomination and Remuneration Committee

Presently, Mr. Gurcharan Das (Chairperson), Mr. Chittranjan Dua and Mr. Pramod Agarwal are members of the Nomination & Remuneration Committee of the Company. During the Financial Year, four meetings were held on May 27, 2025, June 23, 2025, July 30, 2025, and November 6, 2025.

Composition and attendance of the Members of the Nomination and Remuneration Committee during the Financial Year are detailed in table below:

Members of the Committee	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Gurcharan Das (Chairperson)	ID	4	3
Mr. Chittranjan Dua	ID	4	3
Mr. Gagan Sawhney [^] (Erstwhile Member)	NED	2	2
Mr. Pramod Agarwal [^]	NED	2	2

ID=Independent Director, NED=Non-Executive Director.

^Mr. Gagan Sawhney ceased to be member of the Committee and Mr. Pramod Agarwal was inducted as member of the Committee with effect from July 29, 2025.

The role of the Committee is as follows:

- Formulation of criteria for determining qualifications, positive attributes and independence of Directors;
- Formulation of evaluation criteria for performance evaluation of Independent Directors and the Board;
- Recommendation to the Board of a Policy, relating to the remuneration of Directors, key managerial personnel and senior management;
- Identification of persons who are qualified to become Directors and who may be appointed in senior management and recommendation to the Board their appointment and removal;
- Carrying out evaluation of every Director's performance;
- Devise a policy on Board diversity; and
- Any other role & responsibility, as may be mandated by any statutory legislation, from time to time.

The Company has adopted a Nomination and Remuneration Policy. The Nomination and Remuneration Policy is in compliance with all applicable provisions of the Companies Act, 2013, particularly Section 178 read together with the applicable rules thereto and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Policy is designed to attract, motivate and retain leadership members in a competitive and international market. The Policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for Shareholders. The Policy is available on the website of the Company at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#policies>.

The Company has also adopted a Board Diversity Policy which is based on the principle that the Company's Board of Directors should have a balance of skills, experience and diversity of perspectives appropriate to the Company's business. The Company recognizes that a Board composed of appropriately qualified people with a broad spectrum of experience relevant to the

business is important for effective corporate governance and sustained commercial success of the Company. The Company aims to achieve a sustainable and balanced development by building a diverse and inclusive culture.

Corporate Social Responsibility Committee

Presently, Mr. Gurcharan Das (Chairperson), Ms. Sonali Dhawan and Mr. Kumar Venkatasubramanian are members of the Corporate Social Responsibility Committee of the Company. During the Financial Year, three meetings of the Corporate Social Responsibility Committee were held on May 27, 2025, November 6, 2025 and January 30, 2026.

Composition and attendance of the Members during the Financial Year are detailed in table below:

Members of the Committee	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Gurcharan Das (Chairperson)	ID	3	2
Ms. Sonali Dhawan	NED	3	3
Mr. Kumar Venkatasubramanian	ED	3	3

ID=Independent Director, ED=Executive Director, NED=Non-Executive Director.

The role of the Committee is as follows:

- Formulation and recommendation to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company;
- Recommendation of the amount of expenditure to be incurred on the CSR activities;
- Monitoring the CSR Policy of the Company from time to time;
- Formulation and monitoring of implementation of business responsibility policies; and
- Annual assessment of business responsibility, performance and reporting.

The Company has adopted a Corporate Social Responsibility Policy ('CSR Policy') in line with terms of the Companies Act, 2013. The details of CSR initiatives are provided in **Annexure II** to the Directors' Report. The CSR Policy is available

on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/>.

Risk Management Committee

Presently, Mr. Kumar Venkatasubramanian (Chairperson), Mr. Pramod Agarwal, Mr. Ghanashyam Hegde, Ms. Sonali Dhawan and Mr. Krishnamurthy Iyer are members of the Risk Management Committee of the Company. During the Financial Year, four meetings were held on May 27, 2025, July 30, 2025, November 6, 2025 and January 30, 2026.

Composition and attendance of the Members of the Risk Management Committee during the Financial Year are detailed in table below:

Members of the Committee	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Kumar Venkatasubramanian (Chairperson)	ED	4	4
Ms. Sonali Dhawan [^]	NED	3	3
Mr. Pramod Agarwal	NED	4	4
Mr. Ghanashyam Hegde	ED	4	4
Mr. Gagan Sawhney [^]	NED	1	1
Mr. Krishnamurthy Iyer	ID	4	4

ID=Independent Director, ED=Executive Director, NED=Non-Executive Director

[^]Mr. Gagan Sawhney ceased to be member of the Committee and Ms. Sonali Dhawan was inducted as the member of the Committee on July 28, 2025.

The role of the Committee is as follows:

- To formulate a detailed risk management policy which shall include details, as prescribed by law from time to time.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the Board of Directors informed about the nature and content of its

discussions, recommendations and actions to be taken; and

- The review appointment, removal and terms of remuneration of the Chief Risk Officer (if any).

The Company has adopted a Risk Management Policy, which aims to create a standard, structured and efficient approach to identify, assess and mitigate risks. The Governance Board is led by the Managing Director and comprises of Group Chief Financial Officer, Chief Human Resource Officer, Supply Chain Leader, Purchasing & Sustainability Leader and Legal Counsel. The Governance Board assesses, and reviews enterprise level risks and works with process owners and functional managers to ensure that corrective action is taken, and risk is mitigated as appropriate.

Cash & Investment Committee

Presently, Mr. Pramod Agarwal (Chairperson), Ms. Srividya Srinivasan and Mr. Ghanashyam Hegde are members of the Cash & Investment Committee of the Company. During the Financial Year, two meetings were held on May 27, 2025 and January 30, 2026. Composition and attendance of the Members of the Cash & Investment Committee during the Financial Year are detailed in table below:

Members of the Committee	Category / Designation	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Pramod Agarwal (Chairperson)	NED	2	2
Mr. Gagan Sawhney [^]	NED	1	1
Mr. Ghanashyam Hegde	ED	2	2
Ms. Srividya Srinivasan [*]	Vice President – Finance	Nil	NA

ID=Independent Director, ED=Executive Director, NED=Non-Executive Director

[^]Mr. Gagan Sawhney ceased to be member of the Committee with effect from October 5, 2025.

^{*}Ms. Srividya Srinivasan was inducted as the member of the Committee on January 30, 2026.

The role of the Committee is as follows:

Assessment and recommendation to the Board, the best possible utilization of cash generated by the Company, on the basis of following primary considerations–

- i) protecting long term growth of the Company;
- ii) maximizing return to the Shareholders; and
- iii) ensuring risk free investment choices.

(m) Particulars of senior management personnel of the Company as on March 31, 2026

Name of senior management personnel	Designation
Ms. Srividya Srinivasan	Vice President – Finance
Mr. Srinivas Maruthi Patnam [^]	Human Resource Head
Ms. Rohini Venkateswaran	Sales Head
Mr. Ankur Bhagat	Supply Network Operations Head
Ms. Mukta Maheshwari	Chief Marketing Officer
Mr. Girish Kalyanaraman	Category Leader- Feminine Hygiene
Mr. Tushar Gupta [#]	Category Leader- Health Care
Mr. Sumeet Mittal	Analytics & Insights Leader
Mr. Jai Pankaj [*]	Information Technology Head
Mr. Kartik Harugoli ^l	Purchases Head
Mr. Ghanashyam Hegde	Legal Head and Company Secretary
Mr. Gaurav Bhartia ^s	Chief Financial Officer
Ms. Enakshree Deva	Communications & CSR Head

[#]Mr. Tushar Gupta was appointed as Category Leader- Health Care effective January 1, 2026 in place of Ms. Maithreyi Jagannathan who ceased to be Category Leader- Health Care, effective December 31, 2025

^sMs. Mrinalini Srinivasan ceased to be a Chief Financial Officer of the Company with effect from June 30, 2025 and Mr. Gaurav Bhartia was appointed as a Chief Financial Officer of the Company with effect from July 1, 2025

^{*}Mr. Jai Pankaj was appointed as Company's Information Technology Head effective September 1, 2025; in place of Mr. Nikunj Jain, who ceased to be the Company's Information Technology Head effective June 30, 2025.

^lMr. Kartik Harugoli was appointed as Purchases Technology Head effective January 1, 2026 in place of Mr. Pawan Verma who ceased to be Purchases Head effective December 31, 2025

[^]Mr. Robin Thadathil was appointed as Human Resource Head effective April 1, 2026 in place of Mr. Srinivas Maruthi Patnam who ceased to be Human Resource Head, effective March 31, 2026

(n) Disclosures regarding re-appointment of Directors

Mr. Pramod Agarwal

Mr. Pramod Agarwal is an MBA from the Indian Institute of Management, Ahmedabad. After over

28 years of experience with P&G, he retired in 2016. He has worked in seven geographies - India, Thailand, Japan, Philippines, USA, Singapore and Switzerland. Mr. Agarwal has led several major changes which have had a lasting impact on the business and organization. He is now a management consultant, an angel investor and mentor to several start-ups.

Mr. Agarwal, Director, retires by rotation and being eligible, seeks re-appointment at the ensuing 62nd Annual General Meeting.

COMMUNICATION TO SHAREHOLDERS

(i) Annual Report and Notice calling the General Meeting

This Annual Report along with Notice calling the Annual General Meeting for the Financial Year 2025-26 is being sent to the Members at the email address updated by the Members with the Depository Participants or Registrar & Transfer Agent, as applicable.

Members who need hard copy of the report are requested to write to the Company Secretary at investorpghh.im@pg.com. A copy of the report will be delivered to your registered address.

(ii) Declaration of Financial Results

The quarterly results of the Company are announced within 45 days of completion of the quarter as prescribed by the Securities & Exchange Board of India. Audited Annual Results are announced within 60 days of the end of the Financial Year as prescribed by the Securities & Exchange Board of India. Financial Results and other newspaper advertisements were published in the Business Standard and Mumbai Lakshadeep. The Company's results and official news releases are published on Company's website: <https://in.pg.com/india-investors/pghh/compliance-reports-and-announcements/>.

(iii) Analyst Meet

One meeting with analysts and investors was held during the Financial Year. Details of the same are hosted on the website of the Company at <https://in.pg.com/india-investors/pghh/shareholder-information/info/>

(iv) Communication with respect to deduction of tax on dividend income

Shareholders may note that, in accordance with the provisions of the Income Tax Act, 1961, as amended by and read with the provisions of the Indian Finance Act, 2026, dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders and the

Company is required to deduct the tax at source ("TDS") on the distribution of dividend income to its shareholders at the applicable rates. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit the requisite documents as mentioned in our letter, which is put up on the website at <https://in.pg.com/india-investors/pghh/compliance-reports-and-announcements/announcements/>.

(v) Green Initiative

The Company requests its shareholders to join in its endeavor to conserve resources by updating relevant information for receiving online communication and electronic dividend payout.

Pursuant to SEBI Master Circular no. HO/38/13/(4)2026-MIRSD POD/I/4298/2026 dated February 6, 2026, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. Hence, the Shareholders are requested to update their bank details; In case of holdings in dematerialized form, by contacting their DP and giving suitable instructions to update the bank details in their demat account.

In case of holdings in physical form, by informing the Company's RTA i.e., MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), through a signed request letter with details such as their Folio No(s), Name and Branch of the Bank in which they wish to receive the dividend, the Bank Account type, Bank Account Number allotted by their banks after implementation of Core Banking Solutions the 9-digit MICR Code Number and the 11-digit IFSC Code. This letter should be supported by cancelled cheque bearing the name of the first shareholder. On and from April 01, 2024, if payment of dividend is due, the same shall be paid electronically upon furnishing PAN, choice of nomination, contact details including mobile number, Bank Account details and specimen signature. Meanwhile, such unpaid dividend shall be kept by the Company in the Unpaid Dividend Account in terms of the Companies Act, 2013. Further, the RTA shall, suo-moto, generate request to the Company's bankers to

pay electronically, all the payments to the holder that were previously unclaimed/ unsuccessful once necessary KYC details are updated by the investor.

(vi) Updation of KYC

As per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, all the listed companies are required to record the PAN, and other KYC details of all the shareholders holding shares in physical mode. Shareholders holding shares in physical form with the Company are requested to update above information with the Company, if pending. It is hereby informed that shareholder will be eligible to lodge any grievance or avail any service request with the Company/or its RTA only after furnishing PAN and other KYC details.

The Company, with the help of the RTA and the depositories has dispatched several reminders during the year to all shareholders who have not registered their KYC and other details, requesting them to update the same. For further details shareholders are requested to refer to the communication available on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/#shareholderservices>. Members are encouraged to provide 'choice of nomination' in their own interest for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market.

(vii) Share Transfer and Demat system

It is hereby informed that the securities of the listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD PoD/P/CIR/2025/97, dated July 2, 2025, had opened a special window only for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 1, 2019 and rejected/returned/not attended to, due to deficiency in the documents/process/or otherwise, for a period of six months from July 7, 2025 till January 6, 2026. Further, SEBI vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026, dated January 30, 2026, has prescribed to open another special window for transfer and dematerialization of physical securities which were sold/purchased prior to April 1, 2019. This special window shall be open for a period of one year from February 5, 2026 to February 4, 2027. In adherence to the above SEBI Circulars, the Company/RTA had made necessary newspaper and social media advertisements to publicize the opening of the

special window(s). Shareholders who are eligible to resubmit their documents, are encouraged to use this opportunity.

Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its circular dated January 25, 2023, has mandated the listed entities to issue securities for the following service requests only in dematerialized form viz, Issue of duplicate securities certificate; Claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Transmission; Transposition, etc. For the purpose of the same, after due verification, registrar and transfer agent/issuer companies shall retain share certificates and process the service requests by issuing letter of confirmation, valid for a period of 120 days. As per the process, shareholders are required to submit their demat requests within this validity period, failing which the Company shall credit the securities to a suspense escrow demat account of the Company. The operational guidelines with respect to above service requests are available on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/>.

(viii) Alternate Dispute Redressal Mechanism

SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 has prescribed an SOP in accordance with Regulation 40 of the SEBI (LODR) Regulations, 2015, for dispute resolution under the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or Registrars to an Issue and Share Transfer Agents and its Shareholder(s)/ Investor(s) emanating from investor services. The Company along with its RTA has made the investors aware on the availability of dispute resolution mechanism with Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited against the Company and/or its RTA. The said SEBI Circular is also made available on the Company's website at <https://in.pg.com/india-investors/pghh/guidance/>. Further, SEBI has streamlined the existing dispute resolution mechanism by establishing a common online dispute resolution (ODR) portal for resolution of disputes arising in the securities market. Shareholders are advised to first approach the Company or its RTA for resolution. If the response is not received/not satisfactory, Shareholders can raise a complaint on SCORES/ with Stock Exchanges, as detailed in the circular issued by

SEBI on the ODR mechanism available on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/>. After exhausting all the above available options for resolution of the grievance, if the Shareholder is still not satisfied with the outcome, they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

(ix) Company's website

All disclosures as required under the SEBI (LODR) Regulations, 2015 are made to respective Stock Exchanges where the securities of the Company are listed. The same are also available on the Company's website at <https://in.pg.com/india-investors/pghh/compliance-reports-and-announcement/>. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, stock exchange announcements & compliances including shareholding pattern, details of unpaid dividend, contact details of Nodal Officer & Registrars & Transfer Agent ('RTA') and shareholder communication.

STATUTORY COMPLIANCE

The Company has complied with applicable requirements prescribed by the regulatory and statutory authorities during the preceding three Financial Years on all matters related to capital markets and no penalties or strictures in this respect have been imposed on the Company. The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

GENERAL MEETINGS

Annual General Meeting held for Financial Year	Date	Time	Venue	No. of special resolutions passed
2024-25	September 4, 2025	11:00 a.m.	Meeting through video conference/ Other audio visual means. Deemed venue for the	2
2023-24	November 26, 2024	11:00 a.m.	meeting was the Registered Office of the Company: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099.	Nil
2022-23	November 24, 2023	11:00 a.m.		Nil

At the 61st Annual General Meeting held on September 4, 2025, the following Special Resolutions were passed:

1. Re-appointment of Mr. Chittranjan Dua (DIN 00036080) as Non-Executive Independent Director of the Company for a period of five years, effective August 25, 2025.
2. Re-appointment of Mr. Krishnamurthy Iyer (DIN 01726564) as Non-Executive Independent Director of the Company for a period of five years, effective December 1, 2025.

POSTAL BALLOT

During the Financial Year, no resolution was passed through postal ballot. Further, no special resolution is proposed to be conducted through Postal Ballot as on the date of this Report.

MD AND CFO CERTIFICATION

A compliance certificate in accordance with Regulation 17(8) of the SEBI (LODR) Regulations, 2015 was provided to the Board of Directors in the prescribed format for the Financial Year 2025-26, which was reviewed by the Audit Committee and taken on record by the Board.

ADOPTION OF DISCRETIONARY REQUIREMENT

The Company has adopted following discretionary requirements of Regulation 27(1) of the SEBI (LODR) Regulations, 2015:

- a. There are no audit qualifications in the Company's financial statements for the Financial Year 2025-26, and the Company continues to adopt best practices to ensure regime of unmodified audit opinion.
- b. The Internal Auditor of the Company reports to the Audit Committee.
- c. Separation of role between Chairperson and Managing Director of the Company.

WHISTLE BLOWER POLICY

The Company is a subsidiary of The Procter & Gamble Company, USA, ("P&G US") and has adopted P&G's global standards and whistle blower mechanism set forth in P&G's Worldwide Business Conduct Manual (WBCM), as Company's Vigil Mechanism. The WBCM sets out several ways employees and others

may report concerns, including via the Worldwide Business Conduct Helpline which is available via telephone, email, or web reporting around the world 24 hours a day, seven days a week. It is staffed by an independent company and can take calls in most languages. Reports of actual or suspected violations may also be made anonymously, where allowed by applicable law. The Worldwide Business Conduct Helpline is accessible to all employees. The Audit Committee oversees the vigil mechanism and cases reported along with status report and action taken (if any) are reported to the Committee. No personnel has been denied access to the Committee.

The Vigil mechanism is available on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#policies>

CODE OF CONDUCT

(i) Code of Conduct for Directors

The Company has in place a Code of Conduct for its Directors and Senior Management. This Code is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. The Board Members and Senior Management Personnel have affirmed their compliance with the Code of Conduct and a certificate from Managing Director to that effect is annexed to this Corporate Governance Report. The Code of Conduct for Directors and Senior Management has been hosted on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#code>

(ii) Code of Conduct for Prohibition of Insider Trading

The Board of the Company has adopted the Code of Conduct for prevention of Insider Trading under the SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading by the Designated Person(s) / and other connected person(s). The structured digital database of unpublished price sensitive information is maintained with adequate internal controls. The code has been hosted on the Company's website at <https://in.pg.com/india-governance-and-policies/pghh/terms-and-policies/#code>.



GENERAL INFORMATION

i. Annual General Meeting

Pursuant to the General Circular 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, the 62nd Annual General Meeting of the Company will be held on **Tuesday, September 8, 2026 at 11:00 a.m.** through Video Conferencing facility. Deemed Venue for Meeting shall be the Registered Office of the Company: P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai - 400 099.

Instructions for joining and participating in the meeting through video conferencing is provided in the notice for convening the 62nd Annual General Meeting. A copy of the transcript of the Annual General Meeting will be made available on the Company's website at <https://in.pg.com/india-investors/pghh/shareholder-info/info/>.

ii. Financial Results

The Financial Year of the Company has been changed from "July 1st – June 30th" period to "April 1st – March 31st" period, effective Financial Year 2024-25. Accordingly, the Financial Year of the Company for purpose of this report viz., 2025-26 was April 1, 2025 to March 31, 2026.

The Financial Results are declared within timelines as prescribed by the Securities & Exchange Board of India.

iii. Record Date: Record date for payment of dividend, if declared at the ensuing Annual General Meeting, shall be Tuesday, September 1, 2026.

iv. Dividend Payment Date: On or before October 6, 2026.

v. Total fees paid to Statutory Auditors of the Company: Total fees of ₹ 170 lakhs for Financial Year 2025-26, was paid by the Company to M/s. Kalyaniwalla & Mistry LLP, Statutory Auditors of the Company.

vi. Disclosure relating complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The Company has not received any complaint under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the Financial Year.

vii. Recommendations of Committees of the Board

There were no instances during the Financial Year 2025-26, wherein the Board had not accepted recommendations made by any Committee of the Board.

viii. Listing of Equity Shares on Stock Exchanges

The Company's shares are listed on below stock exchanges. The Company has been compliant and paid the requisite annual fee to the below stock exchanges.

Name of Stock Exchange	Company Scrip Code	Address of Stock Exchange
BSE Limited	500459	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
National Stock Exchange of India Limited	PGHH	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

ix. ISIN Code

Dematerialization ISIN Code : **INE179A01014**

x. Distribution of shareholding by ownership as on March 31, 2026

Category	Number of shares held	% of shares held
Foreign & Indian promoters	2,29,29,773	70.64
Resident Individuals and others	34,66,996	10.68
Mutual Funds	28,06,650	8.65

Category	Number of shares held	% of shares held
Banks	3,391	0.01
Insurance Companies	22,89,211	7.05
Foreign Portfolio Investors	3,13,587	0.96
Private Corporate Bodies	3,98,667	1.23
NRIs & Foreign Nationals	2,52,299	0.78
Directors and their relatives	162	0.00
TOTAL	3,24,60,736	100.00

xi. Distribution of shareholding by size class as on March 31, 2026

Shareholding (Nominal value in ₹)	Shareholders		Shares	
	Number	% to Total	Number	% to Total
Upto 5000	55,450	99.80	32,46,469	10.00
5001 – 10000	46	0.08	3,25,825	1.00
10001 – 20000	27	0.05	3,99,886	1.23
20001 – 30000	9	0.02	2,16,070	0.67
30001 – 40000	8	0.01	2,86,060	0.88
40001– 50000	0	0.00	0	0.00
50001 – 100000	4	0.01	3,10,937	0.96
100001 and above	15	0.03	2,76,75,489	85.26
TOTAL	55,559	100.00	3,24,60,736	100.00

xii. Dematerialization of shares and liquidity

The Company's shares are required to be compulsorily traded in the stock exchanges in dematerialized form. As on March 31, 2026, the number of shares in dematerialized and physical mode are as under:

Particulars	No. of shares	% to total capital issued
Held in dematerialized form in NSDL	3,12,91,861	96.40
Held in dematerialized form in CDSL	10,95,857	3.38
Held in Physical form	73,018	0.22
Total	3,24,60,736	100.00

xiii. Unclaimed Dividend

In accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) dividends not encashed / claimed within seven years from the date of declaration are required to be transferred to the Investor and Protection Fund (IEPF) Authority. The IEPF Rules mandate companies to transfer shares of Members whose dividends remain unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The Members whose dividend/ shares are transferred to the IEPF Authority can claim their shares / dividend from the IEPF Authority.

Final dividend for the Financial Year ended June 30, 2019 and for the subsequent years, which remain unpaid or unclaimed, will be due for transfer to the IEPF of the Central Government on the dates mentioned in the table below. Members who have not encashed their dividend warrants for these years are requested to claim their dividend on or before the due dates mentioned therein, by writing to the Company's Registrar Transfer Agent M/s. MUFG Intime India Private Limited.



Date of Declaration of Dividend	Type of Dividend	For the Financial year ended	Due Date for transfer to IEPF
27.11.2019	Final	30.06.2019	02.01.2027
24.11.2020	Final	30.06.2020	30.12.2027
03.02.2021	Interim	30.06.2021	11.03.2028
04.05.2021	Special	30.06.2021	09.06.2028
17.11.2021	Final	30.06.2021	23.12.2028
01.02.2022	Interim	30.06.2022	09.03.2029
15.11.2022	Final	30.06.2022	22.12.2029
31.01.2023	Interim	30.06.2023	09.03.2030
24.11.2023	Final	30.06.2023	30.12.2030
31.01.2024	Interim	30.06.2024	08.02.2031
26.12.2024	Final	30.06.2024	01.02.2032
11.02.2025	Interim	30.06.2025	20.03.2032
28.08.2025	Final	31.03.2025	04.10.2032
30.01.2026	Interim	31.03.2026	08.03.2033

Members are requested to update their bank account, other relevant details to reduce the quantum of physical dividend warrants and other correspondence that is sent through physical mode in order to enable digitization of data.

The Company, inter alia, has been sending periodic reminders to the shareholders of the Company to claim their outstanding dividend(s) to reduce the quantum of unclaimed dividend(s) lying with the Company.

The members who have a claim on the dividends and shares transferred to the IEPF Authority may claim the same by submitting an online application in web Form No. IEPF-5 available on the website www.mca.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents listed in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares transferred.

During the Financial Year 2025-26, unclaimed final dividend for the Financial Year 2017-2018 amounting to ₹ 62,63,640 and 5,474 underlying shares with respect to such dividend were duly

transferred to the IEPF authority on February 2, 2026 and February 27, 2026 respectively.

Further, post closure of the Financial Year, and as on the date of this report, unclaimed amount with respect to interim dividend for the Financial Year 2018-19 amounting to ₹ 54,89,880 was also transferred to the IEPF, on April 2, 2026. Further, 1028 underlying shares with respect to the above dividend were duly transferred to the IEPF Authority.

The details of unpaid / unclaimed dividend as on March 31, 2026, have been hosted on the website of the Company, viz., in.pg.com. Mr. Ghanashyam Hegde is the Nodal Officer of the Company under the IEPF Rules.

xiv. Disclosure in respect of equity shares transferred to the Suspense Account is as under:

In accordance with the requirements of Regulation 34, 39 read with Schedule V(F) of the SEBI (LODR) Regulations, 2015 details of equity shares lying in Unclaimed Suspense Account are as follows:

Transaction	Particulars	No. of shareholders	No. of Equity Shares
Opening Balance	Aggregate number of shareholders and the outstanding shares in the Unclaimed Suspense Account lying as on April 1, 2025	51	7,380
Less	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	5	348
Less	Number of shareholders whose shares were transferred to Investor Education and Protection Fund account	27	2,408
Closing Balance	Aggregate number of shareholders and outstanding shares lying in the suspense account as on March 31, 2026	19	4,624

The voting rights on shares lying in unclaimed suspense account shall remain frozen till the rightful owner claims the shares.

xv. Disclosure in respect of equity shares transferred to the Suspense Escrow Demat Account

In accordance with the operating guidelines issued by SEBI, the Company transfers shares to 'Procter & Gamble Hygiene and Health Care India Limited – Suspense Escrow Demat Account' arising out of formalities pertaining to non-receipt of demat request within 120 days of issuance of letter of confirmation. Details of equity shares lying in Suspense escrow Account during the year, are as follows:

	Particulars	No. of shareholders	No. of Equity Shares
Opening Balance	Aggregate number of shareholders and the outstanding shares in the Suspense escrow account lying as on April 1, 2025	0	-
Add	Number of shareholders whose shares were transferred to suspense escrow account during the year	3	182
Less	Number of shareholders who approached the Company for transfer of shares from suspense escrow account during the year	1	109
Closing Balance	Aggregate number of shareholders and outstanding shares lying in the suspense escrow account as on March 31, 2026	2	73

xvi. Other Disclosures

- The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.
- As on date, the Company has not issued GDR / ADR / warrants or any convertible instruments.
- The Company does not have any subsidiary companies.
- The Company has not entered into any transaction related to Loans and advances in the nature of loans to firms/companies in which directors of the Company are interested.
- No credit rating has been obtained by the Company with respect to its securities.
- The Company has not entered into any Agreement specified under Clause 5A of Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015.



- g. The disclosure pertaining to details of utilisation of funds raised through preferential allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the SEBI (LODR) Regulations, 2015 is not applicable to the Company.
- h. The Company does not have any exposure hedged through commodity derivatives.

xvii. Plant location

The Company's plant is located at 173, 314, 315, Kundaim Industrial Estate, Kundaim, Goa – 403115

xviii. Registrar & Transfer Agents

MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt Ltd.)
C-101, 247 Park, LBS Marg, Vikhroli (West),

Mumbai - 400 083

Tel: (022) 4918 6279,

Fax: (022) 4918 6060

E-mail: investor.helpdesk@in.mpms.mufig.com

xix. Investor Queries and Grievances Redressal

Shareholders can send their correspondence to the Company with respect to their shares, dividend, request for annual reports, other grievances, etc. at the contact details given below:

Procter & Gamble Hygiene and Health Care Limited

P&G Plaza, Cardinal Gracias Road,

Chakala, Andheri (East), Mumbai – 400099

Investor helpline nos.: (91) 86575 00524

Email id: investorpggh.im@pg.com

Declaration

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members have confirmed compliance with the Directors' Code of Conduct for the financial year ended March 31, 2026 and the Senior Management has complied with the Worldwide Business Conduct Manual for the financial year ended March 31, 2026.

For **Procter & Gamble Hygiene and Health Care Limited**

Mumbai
May 28, 2026

Kumar Venkatasubramanian
Managing Director
DIN:08144200

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED

CIN: L24239MH1964PLC012971

P & G Plaza,

Cardinal Gracias Road,

Chakala, Andheri East,

Mumbai City 400099,

Maharashtra India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED** having CIN: **L24239MH1964PLC012971** and having registered office at P & G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai MH 400099 IN (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1	Sonali Dhawan	06808527	07/05/2014
2	Pramod Agarwal	00066989	08/05/2015
3	Ghanashyam Hegde	08054712	09/05/2019
4	Chittranjan Dua	00036080	25/08/2020
5	Krishnamurthy Narayanan Iyer	01726564	01/12/2020
6	Gurcharan Das	00100011	23/08/2022
7	Ashima Goyal	00233635	19/03/2024
8	Kumar Venkatasubramanian	08144200	01/05/2024

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M K SARAF & ASSOCIATES LLP
Company Secretaries

K.G. SARAF
(Designated Partner)

FCS: 1596

CP: 642

PR. 6694/2025

ICSI UIN : L2025MH018600

Date : 28.05.2026

Place : Mumbai

UDIN : F001596H000521918



CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with paragraph E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Procter & Gamble Hygiene and Health Care Limited
CIN: L24239MH1964PLC012971
P & G Plaza,
Cardinal Gracias Road,
Chakala, Andheri East,
Mumbai 400099 IN.

We have examined the compliance of the conditions of Corporate Governance by **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED** (CIN - L24239MH1964PLC012971) ('the Company') as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the year ended on March 31, 2026.

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to me, and the representations made by the management; I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M K SARAF & ASSOCIATES LLP
Company Secretaries

K.G. SARAF (Designated Partner)

FCS: 1596

CP: 642

PR. 6694/2025

ICSI UIN : L2025MH018600

Date : 28.05.2026
Place : Mumbai
UDIN : F001596H000521775

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED

CIN: L24239MH1964PLC012971

P&G Plaza, Cardinal Gracias Rd,
Chakala, Andheri (E),
Mumbai MH 400099 IN.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED (L24239MH1964PLC012971)** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; the explanations and clarifications given to me and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment only as the Company has neither made any Overseas Direct Investment nor obtained External Commercial Borrowings during the audit period
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the period under review)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the period under review)**
 - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible securities) Regulations, 2021; **(Not applicable during the period under review)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the period under review)**
 - h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable during the period under review)**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) The Company has further complied with below mentioned laws, which are specifically applicable to the Company.
 - i. Drugs and Cosmetics Act, 1940
 - ii. Cosmetics Rules, 2020
 - iii. The Legal Metrology Act, 2009 and
 - iv. The Legal Metrology (Packaged Commodities) Rules, 2011

We have also examined compliance with the applicable clauses of the following

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc as mentioned above;

We further report that:

- The Board of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in

advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- All decisions were carried through unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that based on review of compliance mechanism established by the Company and as per the representations made by the management and relied upon by us, we are of the opinion that the management has adequate systems and processes, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events/ actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

For M K SARAF & ASSOCIATES LLP
Company Secretaries

K.G. SARAF
(Designated Partner)

FCS: 1596

CP: 642

PR. 6694/2025

ICSI UIN : L2025MH018600

Date : 28.05.2026

Place : Mumbai

UDIN : F001596H000521711

Note : This report is to be read with our letter of even date which is annexed as '**ANNEXURE 1**' and forms an integral part of this report.

Annexure 1

To,
The Members,
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED
CIN: L24239MH1964PLC012971
P&G Plaza, Cardinal Gracias Rd,
Chakala, Andheri (E),
Mumbai MH 400099 IN.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as per the Auditing Standards issued by the Institute of Company Secretaries of India to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M K SARAF & ASSOCIATES LLP
Company Secretaries

K.G. SARAF
(Designated Partner)

FCS: 1596

CP: 642

PR. 6694/2025

ICSI UIN : L2025MH018600

Date : 28.05.2026

Place : Mumbai

UDIN : F001596H000521711



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED

Report on the Audit of the Ind-AS Financial Statements

Opinion

We have audited the accompanying Ind-AS financial statements of **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended March 31, 2026 and the Notes to the Ind-AS financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'Ind-AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind-AS) and with other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit, total comprehensive

income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind-AS financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind-AS Financial Statements 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 Ind-AS financial statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind-AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind-AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Revenue Recognition – Discounts and Promotions (note no. 2.3(a) and 19 to the Ind-AS financial statements) Revenue is measured net of discounts, rebates, incentives and promotions ('discounts and promotions'). The estimation of discounts and promotions related to sales made during the year is material and it involves Management exercising significant judgement owing to the varying terms of agreements with customers. In addition, the value and timing of promotions for products varies from period to period, and the activity can span over a financial reporting period end.	Our audit procedures included: (a) Assessing the appropriateness of the revenue recognition accounting policies, including those relating to discounts and promotions, by comparing the same with applicable accounting standards. (b) Reviewing the Company's general IT controls including review of the independent service auditor's report and other relevant information. (c) Testing the design, implementation and operating effectiveness of key controls including those at the third-party service organization by reviewing the independent service auditor's report and other relevant information with respect to discounts and promotions.

Sr. No.	Key Audit Matter	Auditor's Response
	Accumulated experience is used to estimate the provision for discounts and promotions considering the terms of the underlying schemes and arrangements with customers. Considering the materiality of amounts involved and significant judgements related to estimation of discounts and promotions, the same has been considered as a key audit matter.	(d) Performing substantive procedures by selecting samples of discounts and promotions recorded during the year, including year end accruals by verifying underlying supporting documentation. (e) Performing an analysis of past accrual and actual expenses incurred there against. (f) Considering the adequacy of the Company's disclosures as per the requirements of IND AS 115.
2.	Provisions and Contingent Liabilities relating to taxation matters. (note no 3.2, 26 and 35 to the Ind-AS financial statements) The Company is subject to a range of tax risks and periodic assessments by local tax authorities on various tax matters. Applicable tax laws and regulations are subject to differing interpretations and the resolution of a final tax position can take several years to complete. Where the amount of tax payable is uncertain, the Company estimates provisions based on Management's judgement of the likelihood of settlement being required. Given the complexity of judgements involved in estimating the relevant provisions required, including assessments previously made by authorities, this was considered as a key audit matter.	Our audit procedures included: (a) Understanding the process followed by the Company in estimating the quantum of provisions for taxation matters and disclosure of contingent liabilities where it is considered that there could be a possibility that the obligation may arise. (b) Discussing the status and potential exposures in respect of significant tax litigations with the Management including their views on the likely outcome of each assessment / litigation and magnitude of potential exposure. (c) Evaluating the impact of change in tax regulations, which could materially impact the amounts recorded in the Ind-AS financial statements. (d) Involving our tax specialists to evaluate and challenge the appropriateness of Management's assessment and judgements to estimate the provisions held in respect of the open tax assessments. We also re-assessed the provisions made in the Ind-AS financial statements based on the outcome of prior and ongoing tax assessments. (e) We have also assessed the adequacy of the Company's disclosures in the Ind-AS financial statements in respect of provisions and contingent liabilities relating to taxation matters.

Information Other than the Ind-AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the Ind-AS financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind-AS financial statements does not cover the other information and we do not

express any form of assurance conclusion thereon.

In connection with our audit of the Ind-AS financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Ind-AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged

with governance and describe actions applicable under the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Ind-AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind-AS financial statements, the Board of Directors is 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind-AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind-AS financial statements 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 these Ind-AS financial statements.

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 Ind-AS financial statements, 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) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 by Management.
- Conclude on the appropriateness of Management's 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 Ind-AS financial statements 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 Ind-AS financial statements, including the disclosures, and whether the Ind-AS financial statements represent the underlying

transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind-AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The figures for the current year are for a period of twelve months ended March 31, 2026, while those of the previous financial year are for a period of nine months from July 1, 2024, to March 31, 2025, and consequently, the same are not comparable.

Our opinion on the Ind-AS financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books, except for the matter stated in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind-AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- e) On the basis of the written representations received from the Directors of the Company as on March 31, 2026, and taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on March 31, 2026, from being appointed as a Director in terms of Section 164(2) of the Act.
- f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls with reference to the Ind-AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 ("the Rules"), in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Ind-AS financial statements - Refer Note 35 to the Ind-AS financial statements.



- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) The Management has represented that:
 - a) to the best of its knowledge and belief, as disclosed in Note 41(d) to the Ind-AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) to the best of its knowledge and belief, as disclosed in Note 41(e) to the Ind-AS financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- Based on such audit procedures performed by us which are considered reasonable and appropriate in the circumstances,

nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Rules, as provided under (a) and (b) above, contain any material misstatement.

- v) As per information and explanation furnished by Management and based on the records of the Company, the dividend proposed in the previous year, as well as the interim dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

The Board of Directors of the Company have proposed a final dividend for the year ended March 31, 2026, which is subject to the approval of the members at the ensuing Annual General Meeting. The proposed dividend is in accordance with Section 123 of the Act.

- vi) As detailed in Note No. 43: Notes to Ind - AS Financial Statements, the Company uses applications hosted on P&G Group's global servers and certain third-party Software-as-a-Service (SaaS) applications which have a feature of recording audit trail (edit log) facility at the application level as well as the database level.

The audit trail at application level as well as at database level for software programs used by the Company have operated throughout the year for all relevant transactions recorded in the software programs, except as stated below:

- The audit trail in respect of direct access to the database which is available with third-party software service providers has been validated through review of Service Organization Controls (SOC) Reports. However, the SOC Reports do not cover the full period under audit and consequently, we are unable to comment on whether the audit trail feature for direct access to the database was enabled and operated for the period not covered by the SOC Reports, nor are we able

to comment on whether the audit trail has been preserved as per the statutory requirement. The SOC Reports for the current year cover the periods of the previous year which were not covered earlier and confirm the existence of an audit trail in respect of direct access to the database.

- In respect of the applications hosted on P&G Group's global servers, the audit trail has been preserved by the Company as per the statutory requirements for record retention, except for audit trail for direct access to the database for certain Inventory Management applications which has been retained with effect from June 1, 2023, and April 7, 2024, respectively, and in respect of the Pricing and Procure to Pay applications the same has been retained with effect from June 1, 2025.

We have also not observed instances of the audit trail feature having been tampered with during the period for which these records were available.

3. According to information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
Firm Reg. No.: 104607W / W100166

Daraius Z. Fraser
PARTNER

M. No.: 042454
UDIN: 26042454VPRDYP9000

Mumbai: May 28, 2026



Annexure A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the Ind-AS financial statements for the year ended March 31, 2026:

Statement on Matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020:

- i) Property, Plant and Equipment
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company does not have any Intangible assets, accordingly clause (i) (a)(B) of paragraph 3 of the Order is not applicable to the Company.
 - b) As explained to us, the Company has a program for physical verification of Property, Plant and Equipment and Right of use assets at periodic intervals by which all Property, Plant and Equipment and Right of use assets are verified in a phased manner over a period of three years. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment and Right of use assets. The discrepancies reported on such verification are not material and have been properly dealt with in the books of account.
 - c) According to the information and explanations given to us, the title deeds, comprising the immovable property of building is held in the name of the Company. In respect of immovable property of land that have been taken on lease, the lease agreement is in the name of the Company, where the Company is the lessee in the agreement.
 - d) The Company has not revalued any of its Property, Plant and Equipment and Right of Use Asset during the year.
 - e) According to the information and explanations given to us, representation obtained from Management and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.
- ii) Inventory
 - a) The inventory has been physically verified by the Management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on verification between the physical stocks and the book records were less than 10% in the aggregate for each class of inventories and have been properly dealt with in the books of account.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of year. Accordingly, clause (ii)(b) of paragraph 3 of the Order is not applicable to the Company.
 - iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, except in the case of loans given to employees and key managerial personnel.
 - a) The Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, hence reporting under clause (iii)(a) of paragraph 3 of the Order is not applicable.
 - b) During the year, the Company has not made investments, provided guarantees, given security and advances in the nature of loans and guarantees provided to companies, firms, limited liability partnerships. However, the Company has granted loans to its employees and key managerial personnel, the terms and conditions of the grant of loans to its employees and key managerial personnel are not prejudicial to the interests of the Company.
 - c) In respect of loans to employees and key managerial personnel, the repayment

schedule of principal has been stipulated and the receipt / repayments are regular.

- (d) In respect of loans granted to employees and key managerial personnel, there are no amounts overdue for more than ninety days.
- (e) In respect of loans granted to employees and to key managerial personnel, there were no amounts which have fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same employees.
- (f) According to the, information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) of paragraph 3 of the Order is not applicable.
- iv) According to the information and explanations given to us, the Company has not advanced any loans or given guarantee or provided any security to parties covered under Section 185 of the Act. In our opinion and according to the information and explanations given to us and records examined by us, the provisions of Section 186 of the Act is not applicable.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the rules framed thereunder apply. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi) The maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Act in respect of specified products of the Company. For such products we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) According to the information and explanations given to us and records of the Company examined by us, in our opinion:
- the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Goods and Services Tax, Cess, Professional Tax and other statutory dues, as applicable, with the appropriate authorities and there were no undisputed amount payables in respect of Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Goods and Services Tax, Cess, Professional Tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
 - there are no dues of Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise or Cess or other statutory dues which have not been deposited with the appropriate authorities on account of any dispute, other than the following:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates*	Amount Involved (₹ In lakhs)**
Sales Tax and Laws as per statutes applicable in various states	Sales Tax and VAT	Appellate Authority - up to Commissioners /Revisional authorities level of various states	2013-2014, 2014 - 2015, 2017-2018	922
		Appellate Authority - Tribunal	2008-2009, 2010 - 2011 to 2012-2013	280
		High Court	1995-1996, 2002- 2003	113
Finance Act, 1994	Service tax	Appellate Authority - Tribunal	June 2007 to June 2012 and April 2016 to June 2017	3,126

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates*	Amount Involved (₹ In lakhs)**
Goods and Services Act, 2017	Goods and Services Tax	Appellate Authority - up to Commissioner level of various states	2017-2018 to 2023- 2024	32,163
		Adjudicating Authority – up to Commissioner level of various states	2017-2018 to 2020-2021 and 2022-2023	13,069
Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2008-09, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2021-22	30,114
		Commissioner of Income Tax (Appeals)	2014-15, 2020-21	43
		National Faceless Assessment Centre (NFAC)	2015-16, 2016-17, 2019-20, 2020-2021	9,330

* period denotes the financial year April to March.

** includes penalty and interest on taxes, wherever applicable and is net of amounts paid.

viii) According to the information and explanations given to us and on the basis of the records examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) Borrowings

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause (ix)(a) of paragraph 3 of the Order is not applicable to the Company.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or Government or any Government authority.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loans from any lender. Accordingly, clause (ix)(c) of paragraph 3 of the Order is not applicable to the Company.
- According to the information and explanations given to us and the procedures performed by

us, and on overall examination of the Ind-AS financial statements of the Company, we report that no fund raised on short-term basis have been used for long-term purposes by the Company during the year. Accordingly, clause (ix)(d) of paragraph 3 of the Order is not applicable to the Company.

- According to the information and explanations given to us, representation obtained from Management, and on an overall examination of the Ind-AS financial statements of the Company, the Company does not have any subsidiaries, associates or joint ventures and accordingly reporting on clauses (ix)(e) and (f) of paragraph 3 of the Order are not applicable.

x) Allotment of Shares

- According to the information and explanations given to us, representation obtained from Management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting on clause (x)(a) of paragraph 3 of the Order is not applicable to the Company.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible

debentures during the year. Accordingly, the reporting of clause (x)(b) of paragraph 3 of the Order is not applicable to the Company.

xi) Fraud

- a) According to the information and explanations given to us, on the basis of the records examined by us and representation from Management, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year period while determining the nature, timing and extent of our audit procedures.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause (xii) of paragraph 3 of the Order is not applicable to the Company.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the Ind-AS financial statements as required by the applicable accounting standards.

xiv) Internal Audit System

- a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company for the year under audit.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not entered into any non-cash transactions with Directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.

xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses (xvi) (a), (b) and (c) of paragraph 3 of the Order are not applicable.

b) According to the information and explanations given to us, the Group has one Core Investment Company (CIC) which is not required to be registered with the Reserve Bank of India.

xvii) According to the information and explanations given to us and based on our examination of the Ind-AS financial statements of the Company, the Company has not incurred cash losses during the current financial year and the immediately preceding nine month period.

xviii) There has been no resignation of the statutory auditor of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and representation received from Management. Our report does not give any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) as at March 31, 2026. Accordingly, provisions of clauses (xx)(a) and (xx)(b) of paragraph 3 of the Order are not applicable for the year.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
 Firm Reg. No.: 104607W / W100166

Darius Z. Fraser
PARTNER

M. No.: 042454
 UDIN: 26042454VPRDYP9000

Mumbai: May 28, 2026



Annexure B to the Independent Auditor's Report

(Referred to in Para 2 (f) Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Ind- AS financial statements for the year ended March 31, 2026)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to Ind-AS financial statements of **PROCTER & GAMBLE HYGIENE AND HEALTH CARE LIMITED** ("the Company") as of March 31, 2026, in conjunction with our audit of the Ind-AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Ind-AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the "Act" or the "Companies Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Ind-AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Ind-AS financial statements was established and

maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Ind-AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the Ind-AS financial statements included obtaining an understanding of internal financial controls with reference to the Ind-AS financial statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind-AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the Ind-AS financial statements.

Meaning of Internal Financial Controls with reference to the Ind-AS Financial Statements

A Company's internal financial control with reference to the Ind-AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Ind-AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Ind-AS financial statements includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind-AS financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with

authorizations of management and directors of the Company; and

- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind-AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Ind-AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Ind-AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Ind-AS financial statements to future periods are subject to the risk that the internal financial control with reference to the Ind-AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our knowledge and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to the Ind-AS financial statements and such internal financial controls with reference to the Ind-AS financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to the Ind-AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
 Firm Reg. No.: 104607W / W100166

Daraius Z. Fraser
PARTNER

M. No.: 042454
 UDIN: 26042454VPRDYP9000

Mumbai: May 28, 2026

**BALANCE SHEET AS AT MARCH 31, 2026**

	Notes	As at March 31, 2026 ₹ in lakhs	As at March 31, 2025 ₹ in lakhs
ASSETS			
Non-current assets			
Property, plant and equipment	4	16 307	13 137
Capital work-in-progress	4	2 127	4 071
Financial assets			
(i) Loans	5	4 127	3 862
(ii) Other financial assets	6	456	434
Deferred tax assets (Net)	7	7 502	8 242
Non-current tax assets (Net)		22 815	23 043
Other non-current assets	8	12 623	12 002
Total non-current assets		65 957	64 791
Current assets			
Inventories	9	21 793	22 140
Financial assets			
(i) Trade receivables	10	24 277	30 410
(ii) Cash and cash equivalents	11 (a)	55 702	46 637
(iii) Bank balances other than (ii) above	11 (b)	1 092	1 433
(iv) Loans	5	511	463
(v) Other financial assets	6	5 719	3 513
Other current assets	8	5 303	4 467
		1 14 397	1 09 063
Current assets held for sale	8 (a)	-	1 619
Total current assets		1 14 397	1 10 682
Total Assets		1 80 354	1 75 473
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	12	3 246	3 246
Other equity	13	72 101	70 453
Total Equity		75 347	73 699
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	14	1	1
Provisions	15	11 483	11 667
Total non-current liabilities		11 484	11 668
Current liabilities			
Financial liabilities			
(i) Lease liabilities	14	86	231
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		1 675	754
Total outstanding dues of creditors other than micro enterprises and small enterprises	16	82 791	80 188
(iii) Other financial liabilities	17	2 346	1 929
Other current liabilities	18	5 478	5 707
Provisions	15	1 147	1 297
Total current liabilities		93 523	90 106
Total Liabilities		1 05 007	1 01 774
Total Equity and Liabilities		1 80 354	1 75 473
See accompanying notes 1 to 44 to the financial statements			

In terms of our report of even date attached.

For KALYANIWALLA & MISTRY LLP
Chartered Accountants
Firm Regn. No.: 104607W/ W100166

Daraius Z. Fraser
Partner
M. No.: 042454

Place: Mumbai
Date: May 28, 2026

For and on behalf of Board of Directors

Chittranjan Dua
Chairman
DIN: 00036080

Gaurav Bhartia
Chief Financial Officer

Kumar Venkatasubramanian
Managing Director
DIN: 08144200

Ghanashyam Hegde
Executive Director & Company
Secretary
DIN: 08054712

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

	Notes	Year ended March 31, 2026	Nine month period ended March 31, 2025
		₹ in lakhs	₹ in lakhs
Income			
Revenue from operations	19	4 29 042	3 37 442
Other income	20	4 247	3 734
Total income		4 33 289	3 41 176
Expenses			
Cost of raw and packing materials consumed	21	73 811	56 722
Purchases of stock-in-trade (Traded Goods)		82 396	67 289
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	308	1 500
Employee benefits expense	23	21 514	17 605
Finance costs (Including interest cost on employee benefit plans)	24	945	1 430
Depreciation and amortization expense	4	3 743	3 194
Other expenses	25	1 33 909	1 07 220
Total expense		3 16 626	2 54 960
Profit before tax from operations		1 16 663	86 216
Income Tax expense			
Current tax	26.1	29 995	22 136
Deferred tax	26.1	632	(249)
Prior year tax adjustments	26.1	386	670
Income tax expense		31 013	22 557
Profit for the period / year		85 650	63 659
Other comprehensive income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the defined benefit plans	29.2.B	573	(943)
Income tax effect on above	26.2	(144)	237
Total other comprehensive income for the year/period		429	(706)
Total comprehensive income for the year/period		86 079	62 953
Earnings per equity share	28		
- Basic (in ₹)		263.86	196.11
- Diluted (in ₹)		263.86	196.11
Face Value of Equity Share (in ₹)		10.00	10.00
See accompanying notes 1 to 44 to the financial statements			

In terms of our report of even date attached.

For KALYANIWALLA & MISTRY LLP
Chartered Accountants
Firm Regn. No.: 104607W/ W100166

Daraius Z. Fraser
Partner
M. No.: 042454

Place: Mumbai
Date: May 28, 2026

For and on behalf of Board of Directors

Chittranjan Dua
Chairman
DIN: 00036080

Gaurav Bhartia
Chief Financial Officer

Kumar Venkatasubramanian
Managing Director
DIN: 08144200

Ghanashyam Hegde
Executive Director & Company
Secretary
DIN: 08054712



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
A. Cash Flows from Operating Activities		
Profit before tax	1 16 663	86 216
Adjustments for:		
Depreciation and amortization expense	3 743	3 194
(Gain) / Loss on disposal of property, plant and equipment	(205)	23
Finance costs	924	1 414
Allowance for doubtful receivables (Net of recovery)	65	311
Interest income	(3 823)	(2 776)
Net foreign exchange (Gain) loss	(308)	27
Inventory written off (net of Insurance claims recovered)	1 405	997
Liabilities / Provisions written back	(145)	(673)
Expense recognised in respect of equity settled share based payments	534	612
Operating profit before working capital changes	1 18 853	89 345
Working capital adjustments		
Decrease / (Increase) in trade and other receivables	6 218	(6 566)
(Increase) / Decrease in financial assets	(2 587)	5 171
(Increase) in inventories	(1 058)	(581)
(Increase) / Decrease in other assets	(1 428)	388
Increase / (Decrease) in trade and other payables	3 096	(4 236)
(Decrease) / Increase in provisions	(497)	106
Cash generated from operations	1 22 597	83 627
Income taxes paid (net of refund)	(30 189)	(23 810)
Net cash generated from operating activities	92 408	59 817
B. Cash Flows from Investing Activities		
Interest received	3 869	2 435
Payment to acquire property, plant and equipment and capital work-in-progress	(4 954)	(5 503)
Proceeds from sale of property, plant and equipment	1 822	41
Net bank deposits (placed)	-	(1)
Changes in earmarked balances	400	(400)
Net cash generated from / (used in) investing activities	1 137	(3 428)
C. Cash Flows from Financing Activities		
Dividend paid	(84 397)	(66 545)
Principal payment of lease liabilities	-	(76)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Interest paid on lease liabilities	-	(2)
Interest paid on income tax	(83)	(496)
Net cash (used in) financing activities	(84 480)	(67 119)
Net increase in cash and cash equivalents	9 065	(10 730)
Cash and cash equivalents at the beginning of the year / period	46 637	57 367
Cash and cash equivalents at the end of the year / period (refer note 11(a))	55 702	46 637

Disclosure of changes in liabilities arising from Financing activities

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
	Lease Liabilities	Lease Liabilities
Balance at the beginning of the year	232	308
Changes from financing cash flows		
Principal payment of lease liabilities	-	(76)
Liabilities written back	(145)	-
Interest paid on lease liabilities	-	(2)
Total changes from financing cash flows	(145)	(78)
Other changes		
Interest expense on lease liabilities	-	2
Total other changes	-	2
Balance at the end of the year / period	87	232

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.

See accompanying notes 1 to 44 to the financial statements

In terms of our report of even date attached.

For KALYANIWALLA & MISTRY LLP
Chartered Accountants
Firm Regn. No.: 104607W/ W100166

Daraius Z. Fraser
Partner
M. No.: 042454

Place: Mumbai
Date: May 28, 2026

For and on behalf of Board of Directors

Chittranjan Dua
Chairman
DIN: 00036080

Gaurav Bhartia
Chief Financial Officer

Kumar Venkatasubramanian
Managing Director
DIN: 08144200

Ghanashyam Hegde
Executive Director & Company
Secretary
DIN: 08054712



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

a. Equity share capital

	Amount ₹ in lakhs
Balance as at July 1, 2024	3 246
Changes in equity share capital during the nine month period ended	-
Balance as at March 31, 2025	3 246
Changes in equity share capital during the year	-
Balance as at March 31, 2026	3 246

Note : There are no changes in equity share capital due to prior period errors.

b. Other equity

	Attributable to the equity shareholders of the Company				
	Reserves & surplus				Total
	General reserve	Securities premium	Share options outstanding account	Retained earnings	
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Balance as at July 1, 2024 (refer note)	30 959	7 519	5 682	30 080	74 240
Profit for the nine month period ended	-	-	-	63 659	63 659
Items of OCI for the nine month period ended, net of tax					
Remeasurement benefit of defined benefit plans	-	-	-	(706)	(706)
Total comprehensive income for the nine month period ended	-	-	-	62 953	62 953
Payment of dividends (refer note 39)	-	-	-	(66 545)	(66 545)
Recognition of share-based payments	-	-	612	-	612
Arising on account of options exercised during the period	-	-	(412)	-	(412)
Transfer to retained earnings	-	-	(1 030)	-	(1 030)
Transferred from share options outstanding account	-	-	-	1 030	1 030
Deemed Equity Distribution to Ultimate Holding Company	-	-	-	(395)	(395)
Balance as at March 31, 2025	30 959	7 519	4 852	27 123	70 453
Profit for the year	-	-	-	85 650	85 650
Items of OCI for the year, net of tax					
Remeasurement benefit of defined benefit plans	-	-	-	429	429
Total comprehensive income for the year	-	-	-	86 079	86 079
Payment of dividends (refer note 39)	-	-	-	(84 397)	(84 397)
Recognition of share-based payments	-	-	534	-	534
Arising on account of options exercised during the year	-	-	(334)	-	(334)
Transfer to retained earnings	-	-	(3 005)	-	(3 005)
Transferred from share options outstanding account	-	-	-	3 005	3 005
Deemed Equity Distribution to Ultimate Holding Company	-	-	-	(234)	(234)
Balance as at March 31, 2026	30 959	7 519	2 047	31 576	72 101

Note: There are no changes in other equity due to changes in accounting policy or prior period items.

See accompanying notes 1 to 44 to the financial statements

In terms of our report of even date attached.

For KALYANIWALLA & MISTRY LLP
Chartered Accountants
Firm Regn. No.: 104607W/ W100166

Daraius Z. Fraser
Partner
M. No.: 042454

Place: Mumbai
Date: May 28, 2026

For and on behalf of Board of Directors

Chittranjan Dua
Chairman
DIN: 00036080

Gaurav Bhartia
Chief Financial Officer

Kumar Venkatasubramanian
Managing Director
DIN: 08144200

Ghanashyam Hegde
Executive Director & Company Secretary
DIN: 08054712

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1 Corporate information

Procter & Gamble Hygiene and Health Care Limited ('the Company') is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having CIN L24239MH1964PLC012971. Its ordinary shares (Equity) are listed on two recognised stock exchanges in India. The registered office of the Company is located at P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (E), Mumbai - 400099.

The Company is engaged in manufacturing and selling of branded packaged fast moving consumer goods in the femcare and healthcare businesses. The Company's products are sold through retail operations including mass merchandisers, grocery stores, membership club stores, drug stores, department stores and high frequency stores. The Company has its manufacturing locations at Goa, apart from third party manufacturing locations spread across India.

2 Basis of preparation, Measurement, Material and Other accounting policies

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

2.2 Basis of preparation and measurement

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements have been prepared on the historical cost basis except for certain items that are measured at fair values at the end of the reporting period, as explained in accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurement that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2.

In addition, for the financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Ind AS 101 - First-time Adoption of Indian Accounting Standards Exemptions applied Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions: On transition to Ind AS, the Company had elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as at June 30, 2015, measured as per the previous GAAP and used that carrying value as the deemed cost of the property, plant and equipment, intangible assets and investment property as on July 01, 2015.

The Company had opted to change its financial year end from June 30 to March 31 of each year for the purpose of preparation of its annual financial statements. The Board of Directors of the Company, on January 23, 2025, had approved the change of the Financial Year end from June 30 to March 31 of each year. Accordingly, the previous year Financial Statements of the Company are for a period of nine months commencing on July 1, 2024 and ending on March 31, 2025. Further, as the previous year financial statements are only for a period of nine months, the figures for the current year are not comparable with those of the previous period of nine months ended March 31, 2025.

2.3 Summary of material accounting policies

a. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company's revenue contracts represent a single performance obligation to sell its products to trade customers. Revenue is measured on the basis of contracted price, after deduction of any discounts, rebates, incentives, promotions and any taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. Revenue is reduced for variable consideration including rebates and other similar allowances. Accumulated experience is used to estimate and accrue for the discounts and rebates considering the terms of the underlying schemes and arrangements with customers. Company's contracts with trade customers do not have significant financing components.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed and there are no longer unfulfilled obligations, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably at contract price, after deduction of any variable consideration including discounts, rebates and any taxes or duties collected on behalf of the government such as Goods and Services Tax (GST), etc. Accumulated experience is used to estimate the provision for such discounts and rebates;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Interest income

Interest income is recorded using the Effective Interest Rate (EIR). Interest income is included in Other Income in the Statement of Profit and Loss.

b. Leasing

The Company as a lessee

The Company's lease assets classes primarily consist of leases for land, buildings and plant and equipment. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) The contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

c. Foreign currencies

The financial statements are presented in Indian Rupees (₹ in lakhs), which is also the Company's functional currency.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Transaction and balances

Transactions in currencies other than the Company's functional currency i.e. (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the Balance Sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value is determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on such translations are recognised in the Statement of Profit and Loss in the period which they arise.

d. Employee benefits

i) Short term employee benefits - Short term employee benefits including salaries and performance incentives, are charged to the Statement of Profit and Loss on an undiscounted, accrual basis during the period of employment.

ii) Post-employment Benefits

a) Defined Contribution Plans:

The Company has Defined Contribution Plans for post employment benefits charged to the Statement of Profit and Loss, in the form of

- Provident Fund administered by the Regional Provident Fund Commissioner;
- Superannuation Fund as per Company policy administered by Company managed trust; and
- State Defined Contribution Plans: Employer's Contribution to Employees' State Insurance.

b) Defined Benefit Plans:

Funded Plan: The Company has Defined Benefit Plan for post employment benefits in the form of

- Gratuity for all employees administered through trust.

Unfunded Plan: The Company has unfunded Defined Benefit Plans in the form of Post Retirement Medical Benefits (PRMB) and Compensated Absences (plant technicians) as per its policy.

Liability for the above defined benefit plans is provided on the basis of valuation, as at the Balance Sheet date, carried out by independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method. The classification of the Company's net obligation into current and non-current is as per the actuarial valuation report.

Remeasurements, comprising actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to Retained Earnings through Other Comprehensive Income in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Past service costs are recognised in the Statement of Profit and Loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate at the beginning of the year to the net defined benefit liability or asset. The company recognises the following

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
 - Net interest expense or income
- iii) Liability for Compensated Absences, Bonus, Leave Travel Allowance etc. which are in the nature of short term benefits is provided for as per Company rules based on the undiscounted amount of benefits expected to be paid in exchange of services rendered.
- iv) Termination benefits and long service awards in terms of Company policy are recognised as an expense as and when incurred.
- v) Long Service Awards are payable to employees on completion of specified years of service.

e. Share-based payment arrangements

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The Procter and Gamble Company, USA has an "Employee Stock Option Plan (ESOP)" whereby the specified employees covered by the plan are granted an option to purchase shares of the Ultimate Holding Company i.e. - The Procter and Gamble Company, USA at a fixed price (grant price) for a fixed period of time. The difference between the market price and grant price on the exercise of the stock options issued by the Ultimate Holding Company to the employees of the Company is charged in the year of exercise by the employees. Parent Company will recharge an amount equal to spread as on date of exercise of options.

The cost of equity-settled transactions is recognised in employee benefits expense, together with a corresponding increase in equity (other reserves) over the period in which the service and performance conditions are fulfilled (the vesting period). The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. Recharge to parent company to the extent of fair value of options will be debited in equity reserves and any excess recharge above the fair value of options will be recognised as equity distribution from the Company.

A restricted stock unit (RSU) provides an employee with a share of P&G USA (Ultimate Holding Company) common stock upon vesting. Restricted stock units vest over a period of three years. Dividends will accrue with each restricted stock unit award granted subsequent to grant date.

Employee share purchase plan

The Procter and Gamble Company, USA has an "International Stock Ownership Plan (ISOP)" (employee share purchase plan) whereby specified employees of its subsidiaries have been given a right to purchase shares of the Ultimate Holding Company i.e. The Procter and Gamble Company, USA. Every employee who opts for the scheme contributes by way of payroll deduction up to a specified percentage (upto 15%) of base salary towards purchase of shares on a monthly basis. The Company contributes 50% of employee's contribution (restricted to 2.5% of his base salary) and charged to employee benefits expense. The expenses related ISOP are recognised immediately in the Statement of Profit and Loss since there are no vesting conditions attached to the scheme.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The expense in the Statement of Profit and Loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through the Statement of Profit and Loss.

f. Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

Current tax

Current tax comprises the expected tax payable or recoverable on the taxable profit or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretations and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

g. Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at acquisition cost less accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use. Freehold land is not depreciated. Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes any directly attributable cost of bringing the item to its working condition for its intended use including professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Cost of Property, plant and equipment which are not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. All other repairs and maintenance cost are charged to the Statement of Profit and Loss during the period in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over their useful life, using straight-line method. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The management's estimate of useful lives are in accordance with Schedule II to the Companies Act, 2013.

The estimated useful life of certain property, plant and equipment of the Company are as follows:

Asset Class	Useful lives
Buildings	30 years
Plant & machinery	15 years
Furniture and fixtures	10 years
Office equipment	3-6 years
Vehicles	8 years
Moulds & Dies	8 years

The residual values of the Company fixed assets are assumed to be equal to zero on the premise that the assets are used for their entire productive life, and have no value, on the secondary market or elsewhere, at the end of the life.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

The carrying value of PPE as at March 31, 2026, includes assets considered for exemption as referred in Note 2.2 applied during first-time adoption of Indian Accounting Standard.

h. Impairment of property, plant and equipment

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount is estimated in order to determine the



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its own carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal is recognised immediately in the Statement of Profit and Loss.

i. Inventories

Inventories consist of raw and packing materials, stores and spares, work-in-progress, stock-in-trade and finished goods. Inventories are valued at lower of cost and net realisable value after providing for obsolescence and other losses where considered necessary. Cost of inventories is determined on FIFO basis.

Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. Cost of conversion includes an appropriate portion of allocable overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

j. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects its present value, that reflects the current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed in the Notes to the Financial Statements. Contingent liabilities are disclosed for (i) possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Company has ongoing disputes with Tax Authorities on various matters which are pending before appellate authorities. In this regard, the management evaluates whether it has any uncertain tax position requiring adjustments to provision for taxes. Depending on probability of success in the matter before the Appellate Authorities, a provision is created or a Contingent liability is disclosed.

Contingent assets are not recognised in the financial statements as this may result in the recognition of income that may never be there.

k. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial asset and financial liabilities (other than financial asset and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial asset and financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

l. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets (except trade receivables) are subsequently measured at either amortised cost or fair value through profit or loss or fair value through other comprehensive income, depending on the classification of the financial assets. Financial assets are not reclassified subsequent to their recognition, except during the period the Company changes its business model for managing financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- a) The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- b) The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that does not meet the above conditions are subsequently measured at fair value. Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). A financial asset not classified as either amortised cost or Fair Value through OCI, is classified as Fair Value through Profit or loss.

Effective interest method

The effective interest is a method calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount in initial recognition.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Income is recognised on an effective interest basis for debt instruments. Interest income is recognised in Statement of Profit and Loss and is included in the "Other income" line item.

Impairment of financial assets

The Company applies expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

For trade receivables or any contractual right to receive cash, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience with adjusted for forward-looking information.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all of the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all of the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety, the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in the Statement of Profit and Loss on disposal of that financial asset. A cumulative gain or loss that had been

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

For foreign currency denominated financial assets measured at amortised cost, the exchange differences are recognised in Statement of Profit and Loss.

m. Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liability or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities at initial recognition are classified as financial liabilities at fair value through profit or loss, loans, borrowings and trade payables, as appropriate.

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are measured at amortised cost at the end of the subsequent accounting period. The carrying amount of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance costs" in the Statement of Profit and loss.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, (where appropriate), a shorter period, to the net carrying amount at initial recognition.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instrument and are recognised in Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

n. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

o. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

p. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the year after tax attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

q. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

r. Assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' if it is highly probable that they will be recovered primarily through sales rather than through continuing use. Subsequently, such non-current assets and disposal groups classified as held for sale are measured at lower of its carrying value and fair value less costs to sell. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognised in statement of profit and loss. Non-current assets held for sale are not depreciated or amortised.

2.4 Other accounting policies

a. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily takes a substantial period of time to get ready for its intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

2.5 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments – Disclosures, applicable w.e.f April 1, 2025 – The amendment to Ind AS 7 requires users of financial statements to be informed of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company, currently, does not have any vendor financing arrangements.
3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately – IND AS 12 has been amended to apply to income taxes arising from Pillar Two model rules published by the Organisation for Economic Co-operation and development, including tax law that implements qualified domestic minimum top-up taxes described in those rules. The amendments also provide a relief from recognising nor disclosing information about deferred tax assets and liabilities related to the above Model. India has not formally enacted Pillar Two legislation into its domestic statute yet. Further, the tax rate applicable to the Company in India is more than 15 percent hence, the Company has determined that there is no impact on the financial statements on account of this amendment.

3 Critical accounting judgments and key sources of estimation uncertainty

3.1 Critical judgments in applying accounting policies

In the application of the Company's accounting policies, which are described in Note 2, the Directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods of the revision if it affects both current and future periods.

3.2 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a. Useful lives of property, plant and equipment

As described at 2.3 (g) above, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period.

b. Fair value measurements and valuation processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The Management of the Company determines the appropriate valuation techniques and inputs for fair value measurements.

In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The Management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities is disclosed in Note 30.4.

c. Defined benefit obligation

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the Management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 23, 'Employee benefits expense'.

d. Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions (refer note 26).

- e.** Measurement and likelihood of occurrence of provisions and contingencies – As disclosed in Note 15 and Note 35, Management has estimated and measured the likelihood of the litigations and accounted the provision and contingencies as appropriate.
- f.** The estimation of the various types of discounts, incentives, promotions and rebate schemes to be recognised based on sales made during the year (refer note 19)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

4 Property, plant and equipment and capital work-in-progress

Property, plant and equipment	At March 31, 2026	At March 31, 2025
	₹ in lakhs	₹ in lakhs
Owned Assets	16 306	13 134
Right of Use Assets	1	3
Total	16 307	13 137

A. Owned Assets

	Freehold land	Buildings	Plant & equipment	Furniture and fixtures	Office equipment	Vehicles	Moulds & Dies	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Gross Carrying Value								
At July 1, 2024	443	7 139	39 137	2 278	7 054	205	1 648	57 904
Additions	-	219	2 126	417	630	28	-	3 420
Disposals	-	(2)	(739)	-	(32)	-	-	(773)
Transfer to Non Current Assets Held for Sale	(443)	(2 991)	(1 607)	(202)	(31)	-	(1 287)	(6 561)
At March 31, 2025	-	4 365	38 917	2 493	7 621	233	361	53 990
Additions	-	175	5 863	791	430	56	-	7 315
Disposals	-	(99)	(5 048)	(115)	(268)	(9)	-	(5 539)
At March 31, 2026	-	4 441	39 732	3 169	7 783	280	361	55 766
Accumulated depreciation								
At July 1, 2024	-	3 716	32 511	1 092	4 020	49	1 378	42 766
Depreciation charge for the nine month period ended	-	245	1 763	201	863	4	37	3 113
Disposals	-	-	(693)	-	(19)	-	-	(712)
Transfer to Non Current Assets Held for Sale	-	(1 544)	(1 433)	(155)	(19)	-	(1 160)	(4 311)
At March 31, 2025	-	2 417	32 148	1 138	4 845	53	255	40 856
Depreciation charge for the year	-	279	2 169	307	949	15	22	3 741
Disposals	-	(56)	(4 727)	(87)	(258)	(9)	-	(5 137)
Depreciation on reclassification of assets	-	-	-	-	-	-	-	-
Transfer to Non Current Assets Held for Sale	-	-	-	-	-	-	-	-
At March 31, 2026	-	2 640	29 590	1 358	5 536	59	277	39 460
Impairment losses recognised in profit or loss								
At July 1, 2024	-	1 025	131	34	10	-	103	1 303
Impairment losses recognised in profit or loss (Refer note C below)	-	(612)	(24)	(21)	(2)	-	(14)	(673)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Freehold land	Buildings	Plant & equipment	Furniture and fixtures	Office equipment	Vehicles	Moulds & Dies	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Reversal of Impairment losses recognised in Previous Year profit or loss (Refer note C below)	-	(414)	(107)	(13)	(8)	-	(89)	(631)
At March 31, 2025	-	-	-	-	-	-	-	-
Impairment losses recognised in profit or loss	-	-	-	-	-	-	-	-
Reversal of Impairment losses recognised in Previous Year profit or loss	-	-	-	-	-	-	-	-
At March 31, 2026	-	-	-	-	-	-	-	-
Net carrying amount								
At March 31, 2026	-	1 801	10 142	1 811	2 247	221	84	16 306
At March 31, 2025	-	1 948	6 769	1 355	2 776	180	106	13 134
At July 1, 2024	443	2 398	6 495	1 152	3 024	156	166	13 834

* Denotes amount less than ₹ 50,000

Notes:

- None of the above assets are mortgaged / hypothecated as security by the Company.
- The amount of contractual commitments for the acquisition of property, plant and equipment is disclosed in note 34.
- During the previous year the Company had reversed the impairment on Non-Current Assets held for sale and has accounted a profit of ₹ 85 lakhs on completion of the sale transaction during the year.

B. Right of Use Assets

	Land	Buildings	Plant & equipment	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Gross Carrying Value				
At July 1, 2024	16	691	34	741
Additions	-	-	2	2
Disposals	-	-	-	-
At March 31, 2025	16	691	36	743
Additions	-	-	-	-
Disposals *	-	(691)	(36)	(727)
At March 31, 2026	16	-	-	16
Accumulated depreciation				
At July 1, 2024	10	614	34	659
Additions	3	77	2	81
Depreciation charged for the nine month period ended	-	-	-	-
At March 31, 2025	13	691	36	740

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Land	Buildings	Plant & equipment	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Disposals *	-	(691)	(36)	(727)
Depreciation charged for the year	2	-	-	2
At March 31, 2026	15	-	-	15
Net Block				
At March 31, 2026	1			1
At March 31, 2025	3	-	-	3
At July 1, 2024	6	77	-	82

* On account of termination of lease.

C. Capital work-in-progress

	At March 31, 2026	At March 31, 2025
	₹ in lakhs	₹ in lakhs
Capital work-in-progress	2 127	4 071
	2 127	4 071

Capital work-in-progress ageing schedule

At March 31, 2026	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Projects in progress	1 560	246	4	-	1 810
Projects temporarily suspended	287	30	-	-	317
At March 31, 2026	1 847	276	4	-	2 127

At March 31, 2025	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Projects in progress	3 823	218	30	-	4 071
At March 31, 2025	3 823	218	30	-	4 071

Notes :

1. The Company does not have any overdue projects as at the end of the year / period.
2. The Company does not have any ongoing projects which has exceeded its cost compared to its original plan.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

5 Loans

Unsecured considered good

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Non-current		
Loan to employees (refer note (c))	4 127	3 862
	4 127	3 862
Current		
Loans to related parties (refer note (b), (c) and note 32)	4	-
Loan to employees (refer note (c))	507	463
	511	463

Notes:

- (a) There are no non-current loans to related parties including loan to key managerial personnel.
- (b) Current loans to related parties includes loan to key managerial personnel ₹ 4 lakhs (March 31, 2025: ₹ Nil lakhs).
- (c) Loans given to employees / key managerial personnel as per the Company's policy are not considered for the purposes of disclosure under Section 186 (4) of the Companies Act, 2013.
- (d) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (i) repayable on demand; or (ii) without specifying any terms or period of repayment

6 Other financial assets

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Unsecured, considered good		
Non-current		
Security deposits	456	434
	456	434
Current		
Security deposits	197	390
Receivable on account of sale of scrap	3	87
Due from related parties (refer note 32)	5 390	2 861
Interest accrued on deposits with banks	129	175
	5 719	3 513

7 Deferred tax assets (Net)

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Deferred tax assets	7 502	8 242
	7 502	8 242

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Deferred tax assets / (liabilities) in relation to:

2025-2026	Opening Balance	Recognised in Statement of profit or loss	Recognised in other comprehensive income	Closing Balance
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Property, plant and equipment	2 518	(153)	-	2 365
Voluntary retirement scheme	325	15	-	340
Disallowance u/s 43 B of the Income Tax Act, 1961	3 015	34	(144)	2 905
Other temporary differences	2 384	(492)	-	1 892
	8 242	(596)	(144)	7 502

2024-2025	Opening Balance	Recognised in statement of profit or loss	Recognised in other comprehensive income	Closing Balance
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Property, plant and equipment	1 125	1 393	-	2 518
Voluntary retirement scheme	(362)	687	-	325
Disallowance u/s 43 B of the Income Tax Act, 1961	3 114	(336)	237	3 015
Other temporary differences	3 610	(1 226)	-	2 384
	7 487	518	237	8 242

8 Other assets

Unsecured and Considered good	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Non-current		
Capital Advances	-	29
Advance to vendors	40	40
Balances with government authorities (refer note (a) below)		
Unsecured, considered good	12 583	11 933
Unsecured, doubtful	1 135	1 135
Less: Allowance for doubtful advances	(1 135)	(1 135)
	12 623	12 002
Current		
Prepaid expenses	53	73
Other advances (includes advances to vendors)	415	524
Advance to employees (refer note (b) below)	-	1
Balances with government authorities (includes Service Tax and Cenvat credit receivable)	4 835	3 869
	5 303	4 467



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Movement in the allowance for doubtful advances

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of the year	1 135	1 135
Amounts written off during the year (net)	-	-
Change in allowance for bad and doubtful advances during the year	-	-
Balance at end of the year	1 135	1 135

- (a) Includes amounts deposited with GST, Excise, Sales Tax and other authorities pending resolution of disputes.
- (b) Advances given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186 (4) of the Companies Act, 2013.

8 (a) Non current assets held for sale

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Freehold land	-	443
Buildings	-	1 033
Plant & Equipment	-	67
Office Equipment	-	4
Furniture and fixtures	-	34
Moulds & Dies	-	38
	-	1 619

- (a) (a) In the year ended June 30, 2018, certain Property, Plant and Equipment (PPE) had been impaired as the company intended to dispose off the said assets and the carrying value of the assets amounting to ₹ 3 411 lakhs was brought down to its fair value as at June 30, 2018 and an impairment loss of ₹ 1 259 lakhs was recognised in that year. A further impairment loss amounting to ₹ 1 388 lakhs was recognized in the year ended June 30, 2020, to bring the assets down to their fair value as at June 30, 2020, based on certain quotes obtained. In the year ended June 30, 2021, these assets have been fully impaired on a conservative basis and an impairment loss amounting to ₹ 764 lakhs has been recognized in the Statement of Profit and Loss for the year ended June 30, 2021. These assets continue to be classified as held for sale as at March 31, 2026, since the management intends to dispose off these assets and is actively working on completion of requisite regulatory requirements.
- (b) During the previous year the Company had reversed the impairment on Non-Current Assets held for sale and has accounted a profit of ₹ 85 lakhs on completion of the sale transaction during the year.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

9 Inventories

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Inventories (lower of cost and net realisable value)		
Raw materials (Including packing materials) (Includes in transit ₹ 114 lakhs (March 31, 2025: ₹ 156 lakhs))	5 860	6 190
Work-in-progress	286	467
Finished goods/Stock-in-trade (Includes in transit ₹ 1739 lakhs (March 31, 2025: ₹ 748 lakhs))	14 209	14 336
Consumable stores and spares	1 438	1 147
	21 793	22 140

The cost of inventories recognised as an expense during the year is disclosed in note 21, 22 and 25.

10 Trade receivables

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Unsecured, considered good	24 532	30 608
Less: Allowance for expected credit loss	(255)	(198)
	24 277	30 410

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix.

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

There are no debts due by Directors or other Officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any Director is a Partner or a Director or a Member.

Movement in the allowance for doubtful receivables

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of the year	198	285
Adjustments during the year (net)	(8)	(398)
Change in allowance for credit impairment during the year / period	65	311
Balance at end of the year / period	255	198



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Ageing for trade receivables as at March 31, 2026

	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Undisputed trade receivables							
considered good	20 755	2 708	443	483	106	37	24 532
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
considered good	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Sub Total	20 755	2 708	443	483	106	37	24 532
Less: Allowance for expected credit loss							(255)
Total							24 277

Ageing for trade receivables as at March 31, 2025

	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Undisputed trade receivables							
considered good	25 166	4 824	310	204	102	2	30 608
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
considered good	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-
Sub Total	25 166	4 824	310	204	102	2	30 608
Less: Allowance for expected credit loss							(198)
Total							30 410

11 (a) Cash and cash equivalents

For the purpose of the Statement of Cash Flows, cash and cash equivalents include cash in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting year as shown in the Statement of Cash Flows can be reconciled to the related items in the Balance Sheet as follows:

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balances with banks:		
- In current accounts	5 222	5 637
- Deposits with original maturity of less than three months	50 480	41 000
Cash and cash equivalents as per Balance Sheet	55 702	46 637
Cash and cash equivalents as per Statement of Cash Flows	55 702	46 637

11 (b) Other bank balances

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Earmarked accounts		
- Unpaid / Unclaimed dividend account	1 091	1 032
- Unspent CSR Account	-	400
Bank deposits with maturity more than 3 months but less than 12 months	1	1
	1 092	1 433

12 Equity share capital

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Authorised share capital:		
3 50 00 000 fully paid equity shares of ₹ 10 each (Previous year 3 50 00 000 fully paid equity shares of ₹ 10 each)	3 500	3 500
Issued and subscribed share capital:		
3 24 60 736 fully paid equity shares of ₹ 10 each (Previous year 3 24 60 736 fully paid equity shares of ₹ 10 each)	3 246	3 246
	3 246	3 246

12.1 Movement in Equity share capital

	Number of shares	Share Capital ₹ in lakhs
Balance at July 1, 2024	3 24 60 736	3 246
Movements	-	-
Balance at March 31, 2025	3 24 60 736	3 246
Movements	-	-
Balance at March 31, 2026	3 24 60 736	3 246

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

No shares are bought back by the Company during the period of 5 years immediately preceding the Balance Sheet date.

No shares are allotted as fully paid up by way of bonus shares during the period of 5 years immediately preceding the Balance Sheet date.

No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

No shares are allotted as fully paid up pursuant to contracts without being payment received in cash during the period of 5 years immediately preceding the Balance Sheet date.

12.2 Details of shares held by ultimate holding company / holding company and / or their subsidiaries / associates

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Ultimate Holding Company		
The Procter and Gamble Company	-	-
Holding Company		
Procter & Gamble Overseas India BV, The Netherlands	2 231	2 231
Subsidiaries of the Ultimate Holding Company		
Temple Trees Impex and Investment Pvt. Ltd.	62	62

12.3 Details of shareholders holding more than 5% equity shares in the Company

	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
<i>Equity shares of ₹ 10 each fully paid</i>				
Procter & Gamble Overseas India BV, The Netherlands	2 23 10 090	68.73	2 23 10 090	68.73
SBI Focused Fund	16 41 000	5.06	- *	-

* Shareholding below 5% of total equity capital of the Company as on March 31, 2025, hence not reportable.

12.4 Details of shareholdings by the promoter's of the Company

Promoter Name	As at March 31, 2026		As at March 31, 2025		% change during the period
	Number of shares held	% of total shares	Number of shares held	% of total shares	
Procter & Gamble Overseas India BV, The Netherlands	2 23 10 090	68.73	2 23 10 090	68.73	-
Temple Trees Impex and Investment Private Limited	6 19 683	1.91	6 19 683	1.91	-
Total promoters shareholding	2 29 29 773	70.64	2 29 29 773	70.64	-
Total shareholding	3 24 60 736	100.00	3 24 60 736	100.00	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Promoter Name	As at March 31, 2025		As at June 30, 2024		% change during the year
	Number of shares held	% of total shares	Number of shares held	% of total shares	
Procter & Gamble Overseas India BV, The Netherlands	2 23 10 090	68.73	2 23 10 090	68.73	-
Temple Trees Impex and Investment Private Limited	6 19 683	1.91	6 19 683	1.91	-
Total promoters shareholding	2 29 29 773	70.64	2 29 29 773	70.64	-
Total shareholding	3 24 60 736	100.00	3 24 60 736	100.00	-

13 Other equity

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Reserves & surplus		
General reserve	30 959	30 959
Securities premium	7 519	7 519
Share options outstanding account	2 047	4 852
Retained earnings	31 576	27 123
	72 101	70 453

13.1 General reserve

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of year	30 959	30 959
Transferred from surplus in Statement of Profit and Loss	-	-
Balance at the end of year	30 959	30 959

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the Statement of Profit and Loss.

13.2 Securities premium

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of year	7 519	7 519
Movements	-	-
Balance at the end of year	7 519	7 519

The amount received in excess of face value of the equity shares is recognised in securities premium which is utilised in accordance with the provisions of the Companies Act, 2013.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

13.3 Share options outstanding account

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of year	4 852	5 682
Arising on share-based compensation	534	612
Arising on account of options exercised during the year / period	(334)	(412)
Transferred to Retained Earnings	(3 005)	(1 030)
Balance at the end of year	2 047	4 852

The above reserve relates to share options granted by the Ultimate Holding Company to specific employees of its subsidiaries under its employee stock option plan. Further information about share-based payments to employees is set out in note 31.

13.4 Retained earnings

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of year	27 123	30 080
Profit attributable to the owners of the Company	85 650	63 659
Other comprehensive income arising from remeasurement of defined benefit obligation (net of income tax)	429	(706)
Payment of final / interim dividend on equity shares (refer note 39)	(84 397)	(66 545)
Transferred from share options outstanding account	3 005	1 030
Deemed Equity Distribution to Ultimate Holding Company	(234)	(395)
Balance at the end of year	31 576	27 123

This Reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This Reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

In May 2025, final dividend of ₹ 65 per share (total dividend including tax thereon ₹ 21 099 lakhs) for the year ended March 31, 2025 was paid to holders of fully paid equity shares.

In December 2024, final dividend of ₹ 95 per share (total dividend including tax thereon ₹ 30 838 lakhs) for the year ended June 30, 2024 was paid to holders of fully paid equity shares.

In January 2026, an interim dividend of ₹ 195 per share (total dividend including tax thereon ₹ 63 298 lakhs) was paid to holders of fully paid equity shares.

In February 2025, an interim dividend of ₹ 110 per share (total dividend including tax thereon ₹ 35 707 lakhs) was paid to holders of fully paid equity shares.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

14 Lease Liabilities

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Non-current		
Lease liabilities	1	1
	1	1
Current		
Lease liabilities	86	231
	86	231

Movement in lease liabilities

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance as at beginning of the year	232	308
Add: Addition	-	2
Add: Accretion of interest	-	2
Less: Payment of Lease Liabilities made (net of deletion)	-	(81)
Others (including foreclosure)	(145)	1
Balance as at end of the year	87	232

The Company's lease assets classes primarily consist of leases for land, buildings and plant and equipment.

- The maturity analysis of lease liabilities are disclosed in Note 30.
- The carrying amounts of right-of-use assets recognised, the movements during the year and the depreciation expense on Right-of-Use assets are given in Note 4.
- The interest expense on lease liabilities recognised is given in Note 24.
- The Company incurred for the year ended March 31, 2026 ₹ 936 lakhs (March 31, 2025: ₹ Nil lakhs) towards expenses relating to short-term leases and leases of low-value assets
- The total cash outflow for leases is for the year ended March 31, 2026 ₹ Nil lakhs (March 31, 2025 ₹ 78 lakhs).

15 Provisions

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Employee benefits (refer note (i) below)	12 398	12 753
Other provisions (Disputed Tax Liabilities)	232	211
	12 630	12 964
Current	1 147	1 297
Non - current	11 483	11 667
	12 630	12 964

Note (i): The provision for employee benefits includes post retirement medical benefits (PRMB), compensated absences, gratuity and long service awards benefits. For other disclosures refer note 29.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Other provisions

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Balance at the beginning of year	211	195
Additional provision recognised	21	16
Balance at the end of year	232	211

16 Trade payables

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Total outstanding dues of micro enterprises and small enterprises (refer note 36)	1 675	754
Total outstanding dues of creditors other than micro enterprises and small enterprises	82 791	80 188
	84 466	80 942

Ageing for trade payables as at March 31, 2026

	Unbilled	Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Undisputed dues - MSME	-	1 621	54	-	-	-	1 675
Undisputed dues - Others	34 817	28 543	19 390	8	1	32	82 791
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-	-
Sub Total	34 817	30 164	19 444	8	1	32	84 466

Ageing for trade payables as at March 31, 2025

	Unbilled	Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Undisputed dues - MSME	-	662	92	-	-	-	754
Undisputed dues - Others	38 338	33 499	8 238	6	9	98	80 188
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-	-
Sub Total	38 338	34 161	8 330	6	9	98	80 942

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

17 Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Current		
Payables for property, plant & equipment	1 252	894
Deposits from customers and others	3	3
Unpaid / Unclaimed dividend	1 091	1 032
	2 346	1 929

Due to technical errors at Ministry of Corporate Affairs' (MCA) portal, there has been delay in transferring amounts to the Investor Education and Protection Fund (IEPF) for the following cases for the previous financial years.

Particulars	Amount (₹ Lakh)	Due Date	Date of Payment
Interim dividend for FY 2016-17	493	*16-Aug-24	1-Oct-24
Final dividend for FY 2016-17	38	22-Dec-24	1-Feb-25

* Extended date as per the MCA notifications

18 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Superannuation	6	7
Taxes and other liabilities (including statutory remittances, excise and sales tax payable)	5 472	5 700
	5 478	5 707

19 Revenue from operations

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Sale of products	4 28 159	3 36 811
Other operating revenues	430	394
Scrap sales	453	237
Sale of Raw Material	4 29 042	3 37 442



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Reconciliation of Revenue from Sale of products:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Contracted Price	5 33 295	4 18 686
Less: Trade Spends, Rebates, etc.	1 05 136	81 875
Revenue from Sale of products	4 28 159	3 36 811

Refer Note 27.5 for disaggregated revenue information.

- a. The Company does not have any contract asset as at 31st March, 2026 (31st March, 2025: Nil)
- b. The Company does not have any contract liability as at 31st March, 2026 (31st March, 2025: Nil)

20 Other income

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Interest income earned on:		
Bank deposits	3 823	2 464
Other financial assets carried at amortised cost	168	110
Interest income earned on Income tax refund	-	312
	3 991	2 886
Other non-operating income (net of expenses directly attributable to such income)		
Miscellaneous Income	51	175
Net gain on disposal of non current assets held for sale	-	673
Profit on sale of property, plant and equipment (net)	205	-
	256	848
Total	4 247	3 734

21 Cost of raw and packing materials consumed

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Inventories at the beginning of year	6 190	5 204
Add: Purchases	73 481	57 708
Less: Inventories at the end of year	79 671	62 912
Cost of raw and packing materials consumed	5 860	6 190
	73 811	56 722

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

22 Changes in inventories of finished goods, stock-in-trade and work-in-progress

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Inventories at the beginning of year:		
Finished Goods / Stock-in-Trade	14 336	16 011
Work-in-Progress	467	292
	14 803	16 303
Inventories at the end of year:	14 209	14 336
Finished Goods / Stock-in-Trade	286	467
Work-in-Progress	14 495	14 803
Net decrease	308	1 500

23 Employee benefits expense

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Salaries and wages *	13 331	14 063
Contribution to provident and other funds (refer note 29)	2 410	1 738
Share-based payment to employees (refer note 31)	800	810
Staff welfare expense	631	545
Reimbursement of employee cost cross charged by related parties (refer note 37)	4 342	449
	21 514	17 605

* Salaries and Wages includes ₹ 502 lakhs (Previous year: ₹ 326 lakhs) for expenditure on Voluntary Retirement Scheme.

24 Finance costs

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Interest costs:		
Interest on income tax	83	835
Net interest on the net defined benefit liability (refer note 29)	736	541
Other Interest Expenses	21	16
Interest expense on trade payables (refer note 36)	105	36
Interest on lease liabilities	-	2
	945	1 430



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

25 Other expenses

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Consumption of store and spares	930	674
Processing charges	21 969	15 180
Power and fuel	1 067	890
Freight, transport, warehousing and distribution charges	8 540	7 219
Rent (Refer Note 33)	936	483
Rates and taxes	2 025	387
Insurance	60	45
Repairs and maintenance:		
Plant and machinery	355	517
Others	39	8
Trade incentives	3 165	2 166
Advertising expenses	49 107	43 078
Royalty	18 841	18 090
Business process outsourcing expenses	9 994	7 865
Travelling and conveyance	873	1 029
Communication costs	56	32
Computer expenses	1 489	861
Legal and professional fees	2 346	1 205
Director's commission and Sitting fees (Refer Note 32)	121	95
Payment to auditors (Refer Note 25.1)	180	162
Corporate Social Responsibility expense (Refer Note 25.2)	1 770	1 724
Exchange differences (net)	874	391
Inventory written off (net of insurance claims recovered)	1 405	997
Allowance for doubtful receivables	65	311
Loss on sale of property, plant and equipment (net)	-	23
Miscellaneous expenses	7 031	3 865
Recovery of Expenses shared by related parties (Net) (Refer Note 37)	671	(77)
	1 33 909	1 07 220

25.1 Payments to auditors:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
(i) To statutory auditors		
For audit	160	146
For other services - Certification	3	2
Reimbursement of expenses	7	6
(ii) To cost auditors for cost audit	10	8
	180	162

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

25.2 Corporate Social Responsibility

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
(i) Amount required to be spent by the company during the year / Nine month period ended	1 770	1 724
(ii) Amount spent during the year / Nine month period ended :		
(a) Construction/ acquisition of asset	-	-
(b) For purposes other than (a) above	1 770	1 324
(iii) Set off from previous year	-	-
(iv) Shortfall at the end of the year / Nine month period ended	-	400
(v) Total of previous years shortfall	-	-
(vi) Reason for shortfall	-	-

(vii) The Corporate Social Responsibility activities to be undertaken by the Company, include, but are not limited to promoting education through interventions in remedial learning, early child education, digital remedial learning, education infrastructure and supporting education of girls and women.

(viii) Amount of surplus to be carried forward in subsequent years for set off:

₹ in lakhs

Amount spent in excess of requirement under section 135(5) of Companies Act, 2013	Opening balance	Amount required to be spent during the year	Actual amount spent during the year	Surplus carried forward to be set off in subsequent years	Balance in separate unspent CSR account
FY 24 - 25	-	1 724	1 324	-	400*
FY 25 - 26	400	1 770	2 170	-	-

* The amount of ₹400 lakhs of Corporate Social Responsibility expense related to ongoing projects as at March 31, 2025, was transferred to a special account designated as unspent CSR Account before March 31, 2025. The amount shall be utilised within a period of three financial years from date of such transfer, in accordance with Section 135 (6) of Companies Act, 2013. The said amount is utilised during the year.

(ix) None of the above amount spent is through any related party / affiliate.

(x) The Company does not carry any provisions for Corporate social responsibility expenses for current year and previous year.

26 Income tax expense

26.1 Income tax recognised in Statement of Profit and Loss

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Current tax		
In respect of the current year / period	29 995	22 136
In respect of prior years	422	939
	30 417	23 075
Deferred tax		
In respect of the current year / period	632	(249)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
In respect of prior years	(36)	(269)
	596	(518)
Total income tax expense recognised in the current year	31 013	22 557

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Profit before tax	1 16 663	86 216
Income tax expense calculated at 25.168% (Previous Period: 25.168%)	29 362	21 699
Effect of expenses that are not deductible in determining taxable profits	1 265	188
	30 627	21 887
Adjustments recognised in the current year / period in relation to the current tax of prior years	386	670
Income tax expense recognised in Statement of Profit and Loss	31 013	22 557

The tax rate used for 2025-26 is the Indian corporate tax rate of 25.168%. The tax rate used for 2024-25 is the corporate tax rate of 25.168% applicable under the Indian laws.

26.2 Income tax recognised in other comprehensive income

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Deferred tax		
Arising on expense recognised in other comprehensive income		
Remeasurement of defined benefit obligations	144	(237)
	144	(237)
Total income tax recognised in other comprehensive income not to be reclassified to Statement of Profit and Loss	144	(237)

27 Segment information

27.1 Products from which reportable segments derive their revenues

Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on the types of goods delivered or provided. The directors of the Company have chosen to organise the Company around differences in products and services.

Specifically, the Company's operating segments under Ind AS 108 – Operating Segments are as follows:

- Health care products – Comprising of Ointment and creams, Cough Drops and Tablets.
- Hygiene products – Comprising of Feminine Hygiene products and other skin care hygiene products.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

For financial statements presentation purposes, these individual operating segments have been aggregated into a single primary reportable segment i.e. manufacturing, trading and marketing of Health and Hygiene Products under Ind AS 108 taking into the account the following factors:

- these operating segments have similar economic characteristics;
- these operating segments have similar long-term gross profit margins;
- the nature of the products and production processes are similar; and
- the methods used to distribute the products to the customers are the same.

27.2 Segment revenues and results

	Segment revenue		Segment profit	
	Year ended March 31, 2026	Nine month period ended March 31, 2025	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Health and hygiene	4 29 042	3 37 442	1 13 361	83 912
Total operations	4 29 042	3 37 442	1 13 361	83 912
Other income			4 247	3 734
Finance costs			(945)	(1 430)
Profit before tax			1 16 663	86 216

Segment revenue reported above represents revenue generated from external customers.

The accounting policies of the reportable segments are the same as the Company's accounting policies described in note 2.3(n). Segment profit represents the profit before tax earned, without allocation of other income as well as finance costs. This is the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

27.3 Segment assets and liabilities

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Segment assets		
Health and hygiene	1 80 354	1 75 473
Total segment assets	1 80 354	1 75 473
Segment liabilities		
Health and hygiene	1 05 007	1 01 774
Total segment liabilities	1 05 007	1 01 774



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

27.4 Other segment information

	Depreciation and Impairment expense		Capital Expenditure	
	Year ended March 31, 2026	Nine month period ended March 31, 2025	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
Health and hygiene	3 743	3 194	4 954	5 503
	3 743	3 194	4 954	5 503

27.5 Revenue from major products

The following is an analysis of the Company's revenue from continuing operations from its major products.

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Ointments and Creams	92 028	68 988
Cough Drops	37 696	29 132
Tablets	9 602	8 725
Other hygiene products	2 89 716	2 30 597
	4 29 042	3 37 442

27.6 Geographical information

The Company operates in two principal geographical areas - India (country of domicile) and outside India.

The Company's revenue from external customers by location of operations and information about its segment assets by location of assets are detailed below.

	Revenue from external customers		Segment assets	
	Year ended March 31, 2026	Nine month period ended March 31, 2025	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
India	4 15 361	3 24 939	1 77 523	1 70 553
Outside India	13 681	12 503	2 831	4 920
	4 29 042	3 37 442	1 80 354	1 75 473

There is no transactions with single external customer which amounts to 10% or more of the Company's revenue.

28 Earnings per share

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ per share	₹ per share
Basic and diluted earnings per share		
Total basic earnings per share (face value ₹ 10)	263.86	196.11*
Total diluted earnings per share (face value ₹ 10)	263.86	196.11*

* Earnings per share is not annualised for the previous period

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

28.1 Basic and Diluted earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic and diluted earnings per share are as follows:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Profit for the year / nine month period attributable to owners of the Company	85 650	63 659
Earnings used in calculation of basic and diluted earnings per share from operations	85 650	63 659
	Year ended March 31, 2026	Year ended March 31, 2025
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	3 24 60 736	3 24 60 736

29 Employee benefit plans

29.1 Defined contribution plans

The Company operates defined contribution provident fund, superannuation fund and employees' state insurance plan for all qualifying employees of the Company. Where employees leave the plan, the contributions payable by the Company is reduced by the amount of forfeited contributions.

The employees of the Company are members of a state-managed employer's contribution to employees' state insurance plan, provident fund operated by the government and superannuation fund which is administered through a trust that is legally separated from the Company. The assets of the plan are held separately from those of the Company in funds under the control of trustees. The Company is required to contribute a specific percentage of payroll costs to the contribution schemes to fund the benefit. The only obligation of the Company with respect to the contribution plan is to make the specified contributions.

The total expense recognised in the statement of profit and loss of ₹ 1 566 lakhs (for the nine month period ended March 31, 2025: ₹ 1 171 lakhs) for provident fund, ₹ 76 lakhs (for the nine month period ended March 31, 2025: ₹ 60 lakhs) for superannuation fund represent contributions payable to these plans by the Company at rates specified in the rules of the plans. As at March 31, 2026, contributions of ₹ 6 lakhs (as at March 31, 2025: ₹ 7 lakhs) due in respect of 2025 - 2026 (2024 - 2025) reporting period had not been paid over to the plans. The amounts were paid subsequent to the end of the reporting period.

29.2 Defined benefit and other long term employee benefits plan

a) Gratuity Plan (Funded)

The Company sponsors funded defined benefit gratuity plan for all eligible employees of the Company. The Company's defined benefit gratuity plan is a salary plan for India employees, which requires contributions to be made to a separately administered trust. The gratuity plan is governed by the Payment of Gratuity Act, 1972 and Company policy. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service, designation and salary at retirement age / termination. The gratuity plan is administered by a separate trust that is legally separated from the Company. The board of the trust is composed of representatives from both employer and employees. The board of the trust is required by law and by its articles of association to act in the interest of the trust and of all relevant stakeholders in the scheme, i.e. active employees, inactive employees, retirees, employer. The board of the trust is responsible for the investment policy with regard to the assets of the trust. The Company makes provision for gratuity based on actuarial valuation carried at the end of the year/period.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

b) Post Retirement Medical Benefit (PRMB) (Unfunded)

The Company provides certain post-employment medical benefits to employees. Under the scheme, employees get medical benefits subject to certain limits of amount, periods after retirement and types of benefits, depending on their grade at the time of retirement. Employees separated from the Company as part of early separation scheme are also covered under the scheme. The liability for post retirement medical scheme is based on an independent actuarial valuation.

c) Compensated absences for Plant technicians (Unfunded)

The Company also provides for compensated absences for plant technicians which allows for encashment of leave on termination/retirement of service or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Company makes provision for compensated absences based on an actuarial valuation carried out at the end of the year/period.

d) Long Service Awards (Unfunded)

Long Service Awards are payable to employees on completion of specified years of service.

These plans typically expose the Company to actuarial risks such as: Investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality rate of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plans liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase on the salary of plan participants will increase the plans liability.

In respect of the plans, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2026. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

A. The principal assumptions used for the purposes of the actuarial valuations were as follows:

	Valuations as at	
	March 31, 2026	March 31, 2025
Discount rate		
Gratuity plan (funded)	7.00%	6.50%
Compensated absence plan (unfunded)	7.00%	6.50%
Post retirement medical benefit (PRMB) (unfunded)	7.00%	6.50%
Long Service Awards (unfunded)	7.00%	6.50%
Expected rate of salary increase		
Gratuity plan (funded)	10%	Managers - 10% Non Managers - 10%
Compensated absence plan (unfunded)	Non Managers - 10%	Non Managers - 10%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Valuations as at	
	March 31, 2026	March 31, 2025
Gold Inflation rate		
Long Service Awards (unfunded)	7.00%	7.00%
Medical Inflation Rate		
Post retirement medical benefit (PRMB) (unfunded)	5.50%	5.50%
Average longevity at retirement age for current beneficiaries of the plan (years)		
Post retirement medical benefit (PRMB) (unfunded)	11.21	12.56
Demographic Assumptions		
Mortality in Service: Indian Assured Lives Mortality (2006-08) Ultimate table		
Mortality in Retirement: Indian Individual Annuitant's Mortality Table (2012-15)		

B. Amounts recognised in the Statement of Profit and Loss in respect of employee benefit plans are as follows:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Gratuity Plan (Funded)		
Service costs:		
Current service cost	767	506
Net interest expense	662	479
Components of defined benefit costs recognised in statement of profit and loss (A)	1 429	986
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	3	175
Actuarial (gains) / losses arising from changes in assumptions	(494)	394
Actuarial (gains) / losses arising from changes in experience adjustments	(83)	329
Components of defined benefit costs recognised in other comprehensive income (B)	(574)	899
Total (C = (A+B))	855	1 884
Compensated absence plan (Unfunded)		
Service costs:		
Current service cost	27	21
Past service cost - plan amendments	54	-
Net interest expense	24	16
Immediate recognition of (gains)/losses - other long term employee benefit plans	(61)	23
Components of other benefit costs recognised in statement of profit and loss (D)	44	60



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Post retirement medical benefit (PRMB) (Unfunded)		
Service costs:		
Current service cost	2	1
Net interest expense	21	15
Components of defined benefit costs recognised in statement of profit and loss (E)	23	16
Remeasurement on the net defined benefit liability:		
Actuarial (gains) / losses arising from changes in assumptions	11	37
Actuarial (gains) / losses arising from changes in experience adjustments	(10)	7
Components of defined benefit costs recognised in other comprehensive income (F)	1	44
Total (G = (E+F))	24	60
Long Service Awards (Unfunded)		
Service costs:		
Current service cost	50	45
Net interest expense	29	30
Immediate recognition of (gains)/losses – other long term employee benefit plans	222	73
Components of other benefit costs recognised in the statement of profit and loss (G)	301	148
Total defined benefit costs recognised in Statement of Profit and Loss	1 797	1 210
Total defined benefit costs recognised in Other Comprehensive Income	(573)	943

The current service cost for the year are included in the 'Employee benefits expense' line item in the Statement of Profit and Loss.

The net interest expenses for the year are included in the 'Finance costs' line item in the Statement of Profit and Loss.

The remeasurement of the net defined benefit liability is included in Other Comprehensive Income.

C. The amount included in the Balance Sheet arising from the entity's obligation in respect of its employee benefit plans is as follows:

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Gratuity Plan (Funded)		
Present value of funded defined benefit obligation	11 004	11 306
Fair value of plan assets	(532)	(365)
Net liability arising from defined benefit obligation	10 472	10 941

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Compensated absence plan (Unfunded)		
Present value of unfunded other benefit obligation	405	371
Net liability arising from other benefit obligation	405	371
Post retirement medical benefit (PRMB) (Unfunded)		
Present value of funded defined benefit obligation	330	334
Net liability arising from defined benefit obligation	330	334
Long Service Awards (Unfunded)		
Present value of unfunded other benefit obligation	688	529
Net liability arising from other benefit obligation	688	529

D. Movement in the present value of the defined benefit obligation are as follows:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Gratuity Plan (Funded)		
Opening defined benefit obligation	11 306	10 032
Current service cost	767	506
Interest cost	690	507
Acquisitions (credit)/cost	(199)	-
Remeasurement on the net defined benefit liability:		
Actuarial (gains) / losses arising from changes in assumptions	(494)	394
Actuarial (gains) / losses arising from changes in experience adjustments	(83)	329
Benefits paid	(983)	(463)
Closing defined benefit obligation	11 004	11 306
Compensated absence plan (Unfunded)		
Opening other benefit obligation	371	325
Current service cost	27	21
Past service cost - plan amendments	54	-
Interest cost	24	16
Immediate recognition of (gains)/losses - other long term employee benefit plans	(61)	23
Benefits paid	(10)	(14)
Closing other benefit obligation	405	371
Post retirement medical benefit (PRMB) (Unfunded)		
Opening defined benefit obligation	334	310
Current service cost	2	1
Interest cost	21	15



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Remeasurement on the net defined benefit liability:		
Actuarial (gains) / losses arising from changes in assumptions	11	37
Actuarial (gains) / losses arising from changes in experience adjustments	(10)	7
Benefits paid	(28)	(36)
Closing defined benefit obligation	330	334
Long Service Awards (Unfunded)		
Opening other benefit obligation	529	472
Current service cost	50	45
Interest cost	29	30
Immediate recognition of (gains)/losses – other long term employee benefit plans	222	73
Acquisitions (credit)/cost	(12)	-
Benefits paid	(130)	(91)
Closing other benefit obligation	688	529

E. Movement in the fair value of the plan assets are as follows:

	Year ended March 31, 2026	Nine month period ended March 31, 2025
	₹ in lakhs	₹ in lakhs
Gratuity Plan		
Opening fair value of plan assets	365	554
Interest Income	28	28
Remeasurement gain / (loss):		
Return on plan assets (excluding amounts included in net interest expense)	(3)	(175)
Employer contributions	1 125	421
Benefits paid	(983)	(463)
Closing fair value of plan assets	532	365

F. The fair value of the plan assets for plan at the end of the reporting year for each category, are as follows:

	Gratuity Plan	
	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
High quality Corporate Bonds (including Public Sector Unit)	7	7
Government Of India Securities (Central and State)	-	5
Cash (including Special Deposit Scheme)	495	323
Equity Shares of listed companies	30	30
Total	532	365

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The fair values of the above equity and debt instruments are determined based on quoted market prices in active markets.

Expected employer contributions for the year ending March 31, 2027 is ₹ 857 lakhs (for the previous year : ₹ 822 lakhs)

The actual return on plan assets for the year ending March 31, 2026 : ₹ 25 lakhs (for the year ended March 31, 2025: ₹ -148 lakhs)

Maturity profile of defined benefit obligation:

	Gratuity Plan
	₹ in lakhs
Within 1 year	857
1 - 2 year	927
2 - 3 year	892
3 - 4 year	969
4 - 5 year	1 171
5 - 10 years	5 318

Significant actuarial assumptions of the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonable possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Gratuity Plan (Funded)

If the discount rate is 50 basis points higher (lower), the defined benefit obligation would decrease by ₹ 461 lakhs (increase by ₹ 494 lakhs) (as at March 31, 2025: decrease by ₹ 489 lakhs (increase by ₹ 526 lakhs)).

If the expected salary growth increases (decreases) by 0.5%, the defined benefit obligation would increase by ₹ 446 lakhs (decrease by ₹ 421 lakhs) (as at March 31, 2025: increase by ₹ 476 lakhs (decrease by ₹ 449 lakhs)).

Compensated absence plan (Unfunded)

If the discount rate is 50 basis points higher (lower), the other benefit obligation would decrease by ₹ 25 lakhs (increase by ₹ 27 lakhs) (as at March 31, 2025: decrease by ₹ 24 lakhs (increase by ₹ 26 lakhs)).

If the expected salary growth increases (decreases) by 0.5%, the other benefit obligation would increase by ₹ 26 lakhs (decrease by ₹ 24 lakhs) (as at March 31, 2025: increase by ₹ 25 lakhs (decrease by ₹ 23 lakhs)).

Post retirement medical benefit (PRMB)

If the discount rate is 50 basis points higher (lower), the defined benefit obligation would decrease by ₹ 15 lakhs (increase by ₹ 16 lakhs) (as at March 31, 2025: decrease by ₹ 16 lakhs (increase by ₹ 17 lakhs)).

If the expected medical inflation rate increases (decreases) by 0.5%, the defined benefit obligation would increase by ₹ 14 lakhs (decrease by ₹ 13 lakhs) (as at March 31, 2025: increase by ₹ 14 lakhs (decrease by ₹ 13 lakhs)).

If the expected life expectancy increases (decreases) by 1 year, the defined benefit obligation would increase by ₹ 11 lakhs (decrease by ₹ 11 lakhs) (as at March 31, 2025: increase by ₹ 11 lakhs (decrease by ₹ 11 lakhs)).



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Long Service Awards (Unfunded)

If the discount rate is 50 basis points higher (lower), the other benefit obligation would decrease by ₹ 24 lakhs (increase by ₹ 25 lakhs) (as at March 31, 2025: decrease by ₹ 19 lakhs (increase by ₹ 20 lakhs)).

If the expected gold inflation rate increases (decreases) by 0.5%, the other benefit obligation would increase by ₹ 25 lakhs (decrease by ₹ 24 lakhs) (as at March 31, 2025: increase by ₹ 20 lakhs (decrease by ₹ 19 lakhs)).

The sensitivity analysis presented above may not be representative of the actual change of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method as at the end of the reporting year, which is the same as that applied in calculating the defined benefit obligation liability recognised in the Balance Sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

30 Financial instruments**30.1 Capital management**

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the equity balance. Equity share capital and other equity are considered for the purpose of company's capital management.

The Company is not subject to any externally imposed capital requirements.

The Company's risk management committee manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return on capital to shareholders or issue new shares.

30.2 Categories of financial instruments

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Financial assets		
Measured at amortised cost		
(a) Trade receivables	24 277	30 410
(b) Cash and cash equivalents	55 702	46 637
(c) Bank balances other than (b) above	1 092	1 433
(d) Loans	4 638	4 325
(e) Other financial assets	6 175	3 947
Financial liabilities		
Measured at amortised cost		
(a) Lease liabilities	87	232
(b) Trade payables	84 466	80 942
(c) Other financial liabilities	2 346	1 929

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Assets and Liabilities that are disclosed at Amortised Cost for which Fair values are disclosed are classified as Level 3

Current financial asset and current financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature. Non current financial assets and non current financial liabilities have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows.

30.3 Financial risk management objectives

The Company's overall policy with respect to managing risks associated with financial instruments is to minimise potential adverse effects of financial performance of the Company. The policies for managing specific risks are summarised below.

A. Market Risk

(i) Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company's borrowings are from group companies, the exposure to risk of changes in market interest rates is minimal. The Company has not used any interest rate derivatives.

(ii) Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters.

The carrying amounts of the Company's unhedged foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

	Liabilities as at		Assets as at	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
USD	8 917	8 800	2 831	4 920
EUR	1 293	501	-	-
CNY	2	-*	-	-*
SGD	43	26	-	-

* denotes amount less than ₹ 50 000

Foreign currency sensitivity analysis

The Company is mainly exposed to the currencies stated above.

The following table details impact to profit or loss of the Company by sensitivity analysis of a 10% increase and decrease in the respective currencies against the functional currency of the Company. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible changes in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change on foreign currency rates.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

If the relevant foreign currency strengthens/weakens by 10% against the functional currency of the Company, profit or loss will increase / (decrease) by:

	Increase/ (decrease) at + 10%		Increase / (decrease) at - 10%	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
USD	(609)	(388)	609	388
EUR	(129)	(50)	129	50
CNY	-*	-	-*	-
SGD	(4)	(3)	4	3

* denotes amount less than ₹ 50 000

(iii) Other price risk management

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is not exposed to pricing risk as the Company does not have any investments in equity instruments and bonds.

B. Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company.

Trade Receivables

Concentration of credit risk with respect to trade receivables are limited, due to the Company's customer base being large and diverse. The Company performs ongoing credit evaluation of the counterparty's financial position as a means of mitigating the risk of financial loss arising from defaults. The Company only grants credit to creditworthy counterparties.

The Company does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics as disclosed in Note 10 to the financial statements.

Other financial assets

Other financial assets include employee loans, security deposits, cash and cash equivalents, deposits with bank etc. Based on historical experience and credit profiles of counterparties, the Company does not expect any significant risk of default.

The Company's maximum exposure to credit risk for each of the above categories of financial assets is their carrying values as at the reporting dates.

(i) Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company does not have interest bearing borrowings, it is not exposed to risk of changes in market interest rates. The Company has not used any interest rate derivatives.

(ii) Other price risk management

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is not exposed to pricing risk as the Company does not have any investments in equity instruments and bonds.

C. Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Company maintains adequate highly liquid assets in the form of cash to ensure necessary liquidity.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The table below analyse financial liabilities of the Company into relevant maturity groupings based on the reporting period from the reporting date to the contractual maturity date:

	Less than 1 Year	Between 1 to 5 Years	Over 5 years	Total	Carrying Value
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
At March 31, 2026					
Lease liabilities	86	1	-	87	87
Trade Payables	84 466	-	-	84 466	84 466
Other financial liabilities	2 346	-	-	2 346	2 346
At March 31, 2025					
Lease liabilities	231	1	-	232	232
Trade Payables	80 942	-	-	80 942	80 942
Other financial liabilities	1 929	-	-	1 929	1 929

30.4 Fair value measurements

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

31 Share-based payments

a) International Stock Ownership Plan (Stocks of the Ultimate Holding Company)

The Procter and Gamble Company, USA has an "International Stock Ownership Plan" (employee share purchase plan) whereby specified employees of its subsidiaries have been given a right to purchase shares of the Ultimate Holding Company i.e. The Procter and Gamble Company, USA. Every employee who opts for the scheme contributes by way of payroll deduction up to a specified percentage (upto 15%) of base salary towards purchase of shares on a monthly basis. The Company contributes 50% of employee's contribution (restricted to 2.5% of his base salary). Such contribution is charged under employee benefits expense.

The shares of The Procter and Gamble Company, USA are listed with New York Stock Exchange and are purchased on behalf of the employees at market price on the date of purchase. During the year ended Mar 31, 2026: 6396.33 (March 31, 2025: 4948.58) shares excluding dividend were purchased by employees at weighted average fair value of ₹ 15 059.48 (March 31, 2025: ₹ 14 442.33) per share. The Company's contribution during the period / year on such purchase of shares amounts to ₹ 267 Lakhs (March 31, 2025: ₹ 198 Lakhs).

b) Employees Stock Options Plan (Stocks of the Ultimate Holding Company)

The Procter and Gamble Company, USA has an "Employee Stock Option Plan" whereby specified employees of its subsidiaries covered by the plan are granted an option to purchase shares of the Ultimate Holding Company i.e. The Procter and Gamble Company, USA at a fixed price (grant price) for a fixed year of time. The shares of The Procter & Gamble Company, USA are listed with New York Stock Exchange. The Options Exercise price equal to the market price of the underlying shares on the date of the grant. The Grants issued are vested after 3 years and have a 5/10 years life cycle.

"The expense recognised for employee services received during the year is shown in the following table:

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Expense arising from equity-settled share-based payment transactions	533	612
Total expense arising from share-based payment transactions	533	612

There were no cancellations or modifications to the awards in March 31, 2026 or March 31, 2025.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Movements during the year

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year (excluding SARs):

	As at March 31, 2026	As at March 31, 2026	Estimated fair value of Option Granted	As at March 31, 2025	As at March 31, 2025	Estimated fair value of Option Granted
	Number	WAEP (in \$)	In ₹	Number	WAEP (in \$)	In ₹
Outstanding at Period beginning	79 798	168.03	-	1 38 974	164.92	-
Granted during the year						
13-Sep-24	-	-	-	809	174.08	3 062
1-Oct-24	-	-	-	4 748	173.04	3 112
1-Oct-24	-	-	-	6 171	173.04	14 802
15-Sep-25	372	156.83	3 145	-	-	-
1-Oct-25	4 338	153.18	14 465	-	-	-
Forfeited during the year / period	(24 716)		-	(34 703)		-
Exercised during the year / period	(7 048)		-	(36 201)	173.55	-
Expired during the year	(1 146)	-	-	-	-	-
Outstanding at Period end	51 598	144.72		79 798	168.03	
Exercisable at Period end	30 297	144.72		49 077	168.03	

The weighted average share price at the date of exercise of these options was \$ 155.61 (March 31, 2025: \$ 173.55).

The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was 4.06 years (March 31, 2025: 4.91 years).

The weighted average fair value of options granted during the year was ₹ 13 571 (March 31, 2025: ₹ 9 260).

These fair values for share options granted during the year were calculated using binomial lattice-based model. The following tables list the inputs to the models used for the plans for the years ended March 31, 2026 and March 31, 2025, respectively:

	As at March 31, 2026	As at March 31, 2025
Dividend yield (%)	2.40%	2.40%
Expected volatility (%)	18.00%	18.00%
Risk-free interest rate (%)	3.70%	3.70%

32 Related party disclosures**(a) Related party where control exists:**

Relationship	Name of the Company
Ultimate Holding Company	The Procter and Gamble Company
Holding Company	Procter & Gamble Overseas India BV, The Netherlands

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(b) Other parties with whom transactions have taken place during the year.

(i) Fellow Subsidiaries

S. No.	Name of the Company	S. No.	Name of the Company
1	Gillette Diversified Operations Private Limited	15	Procter and Gamble Manufacturing SA (PTY) Limited
2	Gillette India Limited	16	Procter and Gamble Philippines Business Services, Inc.
3	P and G Prestige Godo Kaisha	17	Procter and Gamble Philippines, Inc.
4	P and G South African Trading (Pty.) Limited	18	Procter and Gamble South African Trading (PTY) Limited
5	Procter and Gamble (Malaysia) SDN BHD	19	Procter and Gamble Trading (Thailand) Limited
6	Procter and Gamble Bangladesh Private Limited	20	Tambrands Inc.
7	Procter and Gamble Egypt	21	The Gillette Company LLC
8	Procter and Gamble Hair Care, LLC	22	The Procter and Gamble Company
9	Procter and Gamble Health Limited	23	The Procter and Gamble Distributing LLC
10	Procter and Gamble Home Products Indonesia	24	The Procter and Gamble Manufacturing Company
11	Procter and Gamble Home Products Private Limited	25	The Procter and Gamble Paper Products Company
12	Procter and Gamble Inc.	26	The Procter and Gamble U.S. Business Services Company
13	Procter and Gamble International Operations SA	27	Procter and Gamble Manufacturing (Thailand) Limited
14	Procter and Gamble International Operations Sa Singapore Branch	28	Procter and Gamble Manufacturing GMBH

(ii) Directors and Key Management Personnel of the Company:

S. No.	Name	Designation
1	Mr. Kumar Venkatasubramanian	Managing Director
2	Mr. Ghanashyam Hegde	Executive Director & Company Secretary

(iii) Non-Executive and Non Independent Directors of the Company

S. No.	Name	Designation
1	Mr. Gagan Sawhney	Non-Executive Director (up to October 4, 2025)
2	Mr. Pramod Agarwal	Non-Executive Director
3	Ms. Sonali Dhawan	Non-Executive Director



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(iv) Non-Executive and Independent Directors of the Company

S. No.	Name	Designation
1	Mr. Chittranjan Dua	Independent Director and Chairman
2	Mr. Gurcharan Das	Independent Director
3	Mr. Anil Kumar Gupta	Independent Director (up to Sept 22, 2024)
4	Mr. Krishnamurthy Iyer	Independent Director
5	Dr. Ashima Goyal	Independent Director

(v) Other Key Managerial Personnel as per Companies Act, 2013:

S. No.	Name	Designation
1	Ms. Mrinalini Srinivasan	Chief Financial Officer (w.e.f. June 29, 2024 and Upto June 30, 2025)
2	Mr. Gaurav Bhartia	Chief Financial Officer (w.e.f. July 1, 2025)

Note: Related parties have been identified by the management.

(vi) Post Employment Benefit Plan:

S. No.	Name
1	Procter and Gamble Hygiene and Health Care Limited Executive Pension Plan
2	Procter and Gamble Hygiene and Health Care Limited Employees Gratuity Fund

(c) Details of related party transactions between the Company and its related parties are as under:

₹ in lakhs						
S. No.	Nature of Transactions	For the period ended	Ultimate Holding & Holding Company	Fellow Subsidiary Companies	Directors & Key Managerial Personnel	Post Employment Benefit Plans
1	Purchase of Goods	Mar 31, 2026	-	69 860	-	-
		Mar 31, 2025	-	58 760	-	-
2	Purchase of Equipment/ Assets/Spares	Mar 31, 2026	-	324	-	-
		Mar 31, 2025	-	1 572	-	-
3	Sale of Products	Mar 31, 2026	-	10 775	-	-
		Mar 31, 2025	-	8 623	-	-
4	Recovery of Expenses Cross charged	Mar 31, 2026	514	3 780	-	-
		Mar 31, 2025	2 285	3 879	-	-
5	Expenses cross-charged	Mar 31, 2026	599	3 091	-	-
		Mar 31, 2025	850	2 420	-	-
6	Reimbursement of expenses shared by group companies (Income)	Mar 31, 2026	-	12 023	-	-
		Mar 31, 2025	-	6 725	-	-
7	Reimbursement of expenses shared by group companies (Expense)	Mar 31, 2026	-	17 036	-	-
		Mar 31, 2025	-	6 882	-	-
8	Business Process Outsourcing expenses	Mar 31, 2026	8 499	1 495	-	-
		Mar 31, 2025	6 714	1 151	-	-
9	Royalty	Mar 31, 2026	18 816	-	-	-
		Mar 31, 2025	16 117	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in lakhs

S. No.	Nature of Transactions	For the period ended	Ultimate Holding & Holding Company	Fellow Subsidiary Companies	Directors & Key Managerial Personnel	Post Employment Benefit Plans
10	Computer Expenses	Mar 31, 2026	-	1 489	-	-
		Mar 31, 2025	-	861	-	-
11	Rent expenses	Mar 31, 2026	-	693	-	-
		Mar 31, 2025	-	546	-	-
12	Security Deposit given against rent expenses	Mar 31, 2026	-	25	-	-
		Mar 31, 2025	-	27	-	-
13	Dividend Remitted/Paid	Mar 31, 2026	58 006	1 611	-	-
		Mar 31, 2025	45 736	1 270	-	-
14	Processing Charges	Mar 31, 2026	-	20 156	-	-
		Mar 31, 2025	-	16 571	-	-
15	Sale of Fixed assets/ Spares	Mar 31, 2026	-	536	-	-
		Mar 31, 2025	-	8	-	-
16	Contribution to Post Employment Benefit Funds	Mar 31, 2026	-	-	-	1 125
		Mar 31, 2025	-	-	-	481
17	Commission to Directors	Mar 31, 2026	-	-	85	-
		Mar 31, 2025	-	-	68	-
18	Sitting fees to Directors	Mar 31, 2026	-	-	36	-
		Mar 31, 2025	-	-	28	-
19	Managerial Remuneration	Mar 31, 2026	-	-	358	-
		Mar 31, 2025	-	-	444	-
20	Outstanding as at	Mar 31, 2026	9	7 453	-	-
	Trade and other receivables	Mar 31, 2025	493	6 481	-	-
	Trade payable & other payables	Mar 31, 2026	1 407	16 105	85	
		Mar 31, 2025	4 667	8 815	96	
	Post Employment Benefit Funds (Net)	Mar 31, 2026				526
		Mar 31, 2025				358
	Security Deposit given against rent	Mar 31, 2026		25		
		Mar 31, 2025		27		

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties in the current year or prior years. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(d) Disclosure in respect of material transactions of the same type with related parties during the year:

₹ in lakhs

S. No.	Nature of Transactions	Year ended March 31, 2026	Nine month period ended March 31, 2025
1	Purchase of Goods		
	Procter & Gamble Home Products Private Limited	66 126	56 265
	Procter & Gamble International Operations SA	3 734	2 495
2	Purchase of Equipment/Assets/Spares		
	The Procter & Gamble Distributing LLC	44	1 384
	Procter & Gamble Manufacturing GMBH	208	156
	Procter & Gamble Philippines, Inc.	46	-
	Others	26	32
3	Sale of Products		
	Procter & Gamble Bangladesh Private Limited	32	439
	Procter & Gamble Home Products Private Limited	453	273
	Procter & Gamble International Operations SA	7 441	4 798
	Procter & Gamble International Operations SA Singapore Branch	1 698	1 422
	The Procter & Gamble Distributing LLC	634	1 092
	Procter & Gamble Health Limited	517	599
4	Recovery of Expenses Cross charged		
	The Procter and Gamble Company	514	2 285
	Procter & Gamble Home Products Private Limited	1 198	1 159
	Procter & Gamble Health Limited	915	1 160
	Procter & Gamble International Operations SA Singapore Branch	295	600
	Gillette Diversified Operations Private Limited	914	523
	Gillette India Limited	255	-
	Others	203	437
5	Expenses cross-charged		
	The Procter and Gamble Company	599	850
	Procter & Gamble Home Products Private Limited	2 233	1 458
	Procter & Gamble Health Limited	299	371
	The Procter & Gamble US Business Services Company	266	263
	Gillette India Limited	265	-
	Others	28	328
6	Reimbursement of expenses shared by group cos. (Income)		
	Procter & Gamble Home Products Private Limited	8 886	4 982
	Gillette India Limited	3 057	1 743
	Others	80	-
7	Reimbursement of expenses shared by group cos. (Expense)		
	Procter & Gamble Home Products Private Limited	14 592	6 171

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

₹ in lakhs

S. No.	Nature of Transactions	Year ended March 31, 2026	Nine month period ended March 31, 2025
	Gillette India Limited	2 364	711
	Others	80	-
8	Business Process Outsourcing expenses		
	The Procter and Gamble Company	8 499	6 714
	Procter & Gamble Philippines Business Services Inc	1 495	1 151
9	Royalty		
	The Procter and Gamble Company	18 816	16 117
10	Computer Expenses		
	The Procter & Gamble US Business Services Company	1 489	861
11	Rent expenses		
	Procter & Gamble Home Products Private Limited	569	451
	Gillette Diversified Operations Private Limited	124	95
12	Security Deposit given against rent expenses		
	Procter & Gamble Home Products Private Limited	25	27
13	Dividend Remitted/Paid		
	Procter & Gamble Overseas India BV, The Netherlands	58 006	45 736
	Others	1 611	1 270
14	Processing Charges		
	Gillette Diversified Operations Private Limited	20 156	16 571
15	Sale of Fixed assets/Spares		
	Procter & Gamble Home Products Private Limited	84	-
	Gillette Diversified Operations Private Limited	452	8
16	Post Employment Benefit Funds		
	Procter & Gamble Hygiene and Health Care Limited Executive Pension Plan	-	60
	Procter & Gamble Hygiene and Health Care Limited Employees Gratuity Fund	1 125	421
17	Commission to Directors		
	Mr. Gurcharan Das	17	13
	Mr. Chittranjan Dua	17	13
	Mr. Anil Kumar Gupta	-	3
	Mr. Krishnamurthy Iyer	17	13
	Mr. Pramod Agarwal	17	13
	Ms. Ashima Goyal	17	13
22	Sitting fees to Directors		
	Mr. Gurcharan Das	8	5
	Mr. Chittranjan Dua	7	6
	Mr. Anil Kumar Gupta	-	3
	Mr. Krishnamurthy Iyer	9	6
	Mr. Pramod Agarwal	7	4
	Ms. Ashima Goyal	5	4

Note: The above transactions with related parties includes taxes where applicable.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(e) Compensation of key management personnel

The remuneration of directors and other key management personnel during the period/year was as follows:

	₹ in lakhs	
	Year ended March 31, 2026	Nine month period ended March 31, 2025
Short-term benefits	237	210
Post-employment benefits	79	141
Share-based payments	42	93
	358	444

The above does not include the amounts which have been paid in the current year on account of gratuity paid to a retiring KMP, as the same had been recorded as an expense in the earlier years.

(f) Other transactions with key management personnel

	₹ in lakhs	
Nature of transactions	Year ended March 31, 2026	Nine month period ended March 31, 2025
Loan given	4	-

33 Leasing arrangements

The Company has taken on lease office premises and warehouses with an option of renewal at the end of the lease term and escalation clause in some of the cases. These leases can be terminated with a prior notice as per terms and conditions of the respective lease agreements. The cost of lease for the guesthouses, office premises and warehouses are disclosed under rent expense.

34 Commitments

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advance)	634	1 070
	634	1 070

35 Contingent liabilities

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
Claims against company not acknowledged as debts		
(a) Income tax matters	35 487	25 000
(b) Sales tax matters		
(i) Non submission of "C" Forms/"F" Forms	168	1 358
(ii) Incomplete accounts books under sales tax	-	163
(iii) Classification issues under sales tax	11	11
(iv) Product valuation issues under sales tax	-	12
(v) Other sales tax matters	248	375
(c) Excise duty, service tax and custom duty matters		
(i) Applicability of service tax matters	3 357	3 357

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
(d) Good & Service tax (GST) matters		
(i) Related to Tran 1,2	118	118
(ii) ISD	2 387	1 241
(ii) Other GST matters	44 319	46 053
(e) Other matters		
Other claims - The Company is a party to various legal proceedings in the normal course of business	21	21
	86 116	77 709

Note:

Future cash flows in respect of the above, if any, are determinable only on receipt of final judgements/decisions on matters pending with the relevant authorities.

The amount disclosed represents liability as on the date of order, issued by relevant Income tax authority

36 Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
(a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	1 675	754
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	105	36
(c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	7 627	2 147
Principal paid beyond the appointed date	7 592	2 096
Interest paid in terms of Section 16 of the Act	35	51
(d) The amount of interest due and payable for the year	105	36
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year	105	36
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

- 37 (a)** Reimbursement / (recovery) of expenses cross charged to related parties include payments / recoveries on account of finance, personnel, secretarial, administration and planning services rendered under common services agreements with Procter & Gamble Home Products Private Limited, Gillette India Limited, Procter and Gamble Health Limited and Gillette Diversified Operations Private Limited.
- 37 (b)** Certain expenses in the nature of employee costs, relocation costs and other expenses are cross charged by the Company to its fellow subsidiaries at actual. Similar expenses incurred by fellow subsidiaries are cross charged to the Company at actual.
- 38 (a)** Employee Benefits Expense excludes expenses in respect of Managerial personnel of ₹ NIL Lakhs (Previous Year: ₹ NIL Lakhs) cross charged to Gillette India Limited and Procter & Gamble Home Products Private Limited in terms of the common services agreement.
- 38 (b)** Employee Benefits Expense includes expenses in respect of Managerial personnel of ₹ 236 Lakhs (Previous Year: ₹ 254 Lakhs) cross charged from Gillette India Limited and Procter & Gamble Home Products Private Limited in terms of the common services agreement.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

39 Dividend

	Year ended March, 2026	Year ended March, 2025
	₹ in lakhs	₹ in lakhs
Dividend on equity shares paid during the year		
Final dividend for the FY 2024-25: ₹ 65 (PY: FY 2023-24: ₹ 95) per equity share of ₹ 10 each	21 099	30 838
Interim dividend for the FY 2025-26: ₹ 195 (PY: FY 2024-25: ₹ 110) per equity share of ₹ 10 each	63 298	35 707
Total	84 397	66 545

Proposed Dividend:

The Board of Directors at its meeting held on May 28, 2026, have recommended a payment of final dividend of ₹ 60 per equity share of face value ₹10 each aggregating to ₹ 19 476 lakhs.

The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

40 Accounting Ratios

No.	Name of the Ratio	Numerator	Denominator	2025-26	2024-25	Change	Explanation for changes over 25% in the ratios, if any
1	Current Ratio	Current assets	Current liabilities	1.22	1.23	0%	-
2	Debt equity ratio	Total debt	Equity	0.00	0.00	-	-
3	Debt Service Coverage Ratio	Earnings available for debt service	Total debt service	-	-	-	-
4	Return on Equity	Net profit	Average shareholder equity	115%	84%	36%	-
5	Inventory turnover	Total Sales	Average inventory	19.53	15.10	29%	-
6	Trade Receivables turnover	Net Credit Sales	Average trade receivable	15.69	12.38	27%	-
7	Trade payables turnover	Net Credit Purchases	Average trade payable	1.88	1.51	25%	-
8	Net capital turnover	Net Sales	Working Capital	20.55	16.40	25%	-
9	Net Profit	Net profit	Net Sales	20%	19%	6%	-
10	Return on Capital employed	Earning before interest and taxes	Capital employed	1.35	1.03	32%	-
11	Return on investment	Income generated from Investments	Time Weighted Average Investments	8.73%	6.24%	40%	-

* The numbers are not comparable as current year is a twelve month period vs. nine month period in the previous year.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- 41 (a)** No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
- i) Crypto Currency or Virtual Currency
 - ii) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
 - iii) Registration of charges or satisfaction with Registrar of Companies
 - iv) Relating to borrowed funds:
 - a) Wilful defaulter
 - b) Utilisation of borrowed funds & share premium
 - c) Borrowings obtained on the basis of security of current assets
 - d) Discrepancy in utilisation of borrowings
 - e) Current maturity of long term borrowings

- 41 (b)** The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

41 (c) Relationship with Struck off companies

Name of struck off company	Nature of transactions with struck off company	As at March 31, 2026	Relationship with the Struck off company, if any, to be disclosed	As at March 31, 2025	Relationship with the Struck off company, if any, to be disclosed
None	None	-	None	-	None

- 41 (d)** No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ('Ultimate Beneficiaries').
- 41 (e)** The Company has also not received any fund from any party(s) ('Funding Party') with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42 Labour Code

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has evaluated the impact of the New Labour Codes and has also carried out an actuarial valuation of employee liabilities basis which there is no impact, given that the current salary structure of the Company is in line with the requirements of the New Labour Codes. Post the balance sheet date, while the Central Government has notified the final Rules on May 8, 2026, the relevant State Rules are yet to be notified. The Company will monitor the developments and update the estimates if required, once the State Rules are notified.

- 43.** As required under the second proviso to Section 128(1) of the Companies Act, 2013, read with proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company has identified applications which meet the definition of books of account.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Company uses an ERP for maintaining its books of accounts, together with certain surround applications which either initiate, store, or process information which is subsequently recorded in the ERP.

The said surround applications include certain third-party Software-as-a-Service (SaaS) applications, such as an 'Employee Lifecycle and Compensation' application, 'Leave, Workforce and Overtime' application, 'Vendor Master Management' application, 'Product Price Approval and Management' application, an 'International Freight and Logistics Management' application, an 'Inventory Management' application which are hosted and managed by the service providers. The audit trail data for direct access to the database is available with the third-party software service providers, which has been validated through review of Service Organisation Controls (SOC) Reports. For the period not covered by the SOC Reports, Company has obtained Bridge Letters from the SaaS vendors.

The surround applications also include certain applications such as Inventory Management applications which are hosted on P&G Group's global servers. These applications are managed by the Group's IT teams and a privileged access management tool is used to monitor audit trail for direct access to the database.

The ERP and the surround applications have a feature of recording audit trail (edit log) facility which has operated throughout the year for all transactions recorded in said applications as required under the Companies Act, 2013.

44 Approval of financial statements

The financial statements were approved for issue by the Board of Directors on May 28, 2026.

Signatures to Note 1 to 44

For and on behalf of Board of Directors

Chittranjan Dua
Chairman
DIN: 00036080

Gaurav Bhartia
Chief Financial Officer

Place: Mumbai
Date: May 28, 2026

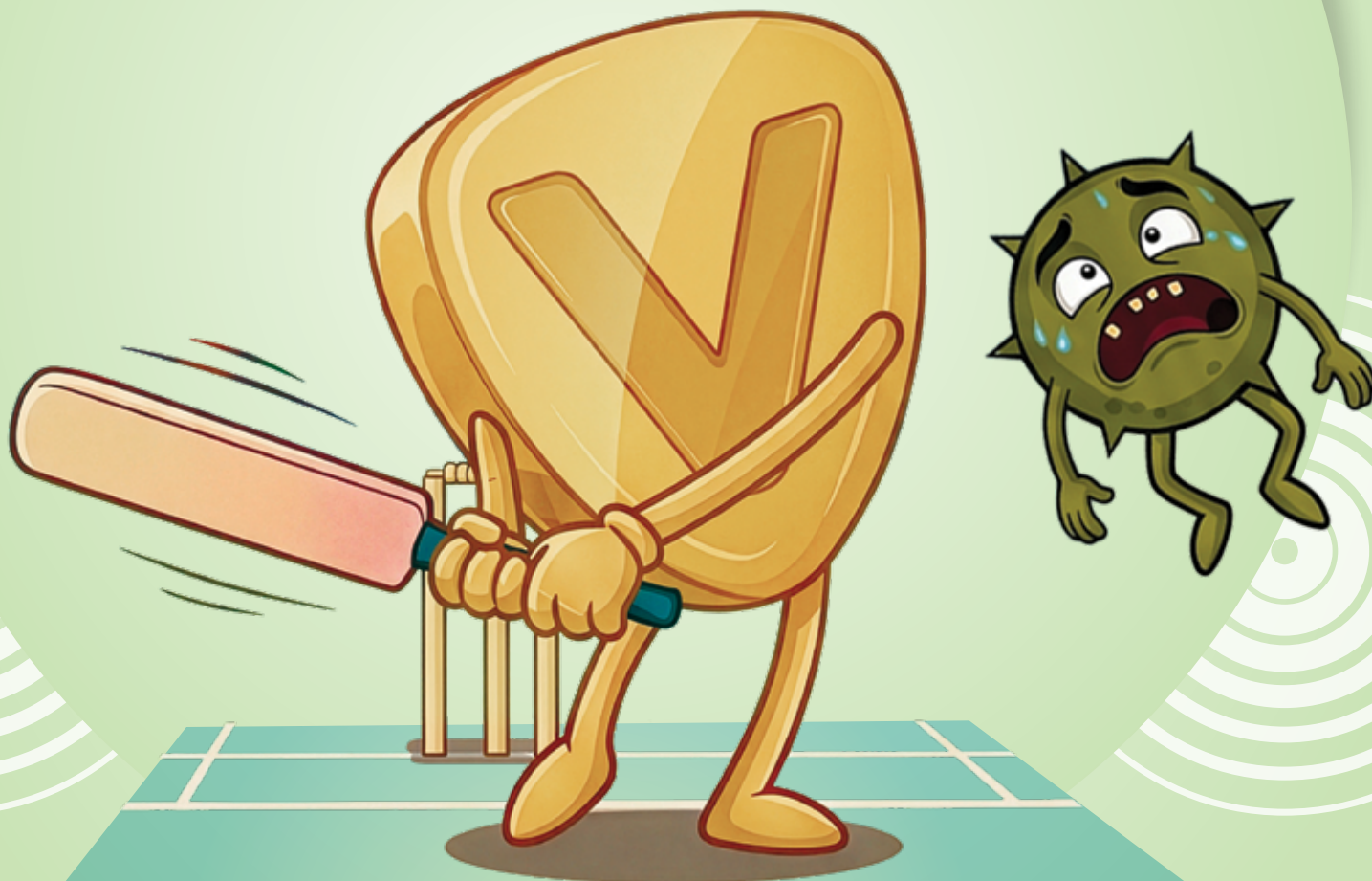
Kumar Venkatasubramanian
Managing Director
DIN: 08144200

Ghanashyam Hegde
Executive Director & Company Secretary
DIN: 08054712



**Procter & Gamble
Hygiene & Health Care Limited**

P&G Plaza, Cardinal Gracias road, Chakala, Andheri (East), Mumbai : 400099





Procter & Gamble Hygiene and Health Care Limited

CIN: L24239MH1964PLC012971

Regd. Office: - P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (E),
Mumbai – 400099 Tel: (91-22) 6958 6000;

Website: in.pg.com; Email ID: investorpghh.im@pg.com

Contact Nos.: (91-22) 6958 6000 +91 8657500524

NOTICE

NOTICE is hereby given that the Sixty Second Annual General Meeting (AGM) of the Members of the Company will be held on **Tuesday, September 8, 2026, at 11:00 a.m.** through video conference / other audio-visual means, to transact the business mentioned in the notice. The venue of the meeting shall be deemed to be the Registered Office of the Company at P&G Plaza, Cardinal Gracias Road, Chakala, Andheri East, Mumbai – 400 099.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.
2. To confirm payment of interim dividend and to declare final dividend for the Financial Year ended March 31, 2026.
3. To appoint a Director in place of Mr. Pramod Agarwal, Non-Executive Director (DIN 00066989) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Appointment of Ms. Srividya Srinivasan (DIN 10823130) as a Whole-time Director of the Company, liable to retire by rotation

“RESOLVED THAT Ms. Srividya Srinivasan (DIN 10823130) who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 1, 2026, pursuant to Section 161 of the Companies Act, 2013, (“the Act”) and who holds office until this Annual General Meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and pursuant to the provisions of Sections 196, 197, 198, 203 of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification or re-enactment thereof) read with the applicable provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for appointment of Ms. Srividya Srinivasan (DIN 10823130) as a Whole-time Director of the Company for a period of five years with effect from July 1, 2026 or upto the date she is associated with the Company, whichever

is earlier, as per the terms and conditions detailed below:

- o Remuneration by way of salary, allowances & perquisites upto ₹ 5 Crores (subject to increments as per Company policy).
- o In addition to the above, she shall also be entitled to variable compensation, including but not limited to-
 - Short-Term Achievement Reward (STAR), in line with Company’s compensation policies, as may be amended from time to time, being variable payment linked to contribution and impact on business results achieved by the Company and is determined basis certain critical measures including- sales growth, profit growth, value share and internal controls; and
 - Long-term Incentive Program (LTIP)- being grant of Parent Company, The Procter & Gamble Company’s (USA) stock options/ units, in line with Company’s compensation policies, as may be amended from time to time. LTIP grant is based on competitive market data from companies with which the Company competes with for talent and is also based on the degree of positive business impact by the employee, with consideration of skills and future potential.
- o In addition to the above, Ms. Srividya Srinivasan shall be entitled to other benefits, as per P&G group policies, including but not limited to home loan policy, long service awards, global stock options etc. All employees of the Company are given the right to purchase shares of the Ultimate Holding Company – The Procter & Gamble Company, USA under its ‘International Stock Ownership Plan’. Certain employees of the Company are also entitled to Stock Option of the Ultimate Holding Company under its Employee Stock Option Plan. The said plans will be applicable to Ms. Srividya Srinivasan uniformly, as is applicable to other employees of the Company. Details as regards the same are available in Note 31 forming part of the Financial Statements for financial year ended March 31, 2026.
- o The Company, viz., Procter & Gamble Hygiene and Health Care Limited shall contribute to the total compensation in proportion to its Net Outside Sales, in terms of a common service agreement.
- o Contribution from the Company, viz., Procter & Gamble Hygiene and Health Care Limited towards total compensation, including all benefits by way of fixed and variable components, shall not exceed ₹ 5 Crores per annum.



- o She will not be entitled to sitting fees for attending meetings of the Board or any Committees thereof.
- o She shall be liable to retire by rotation.
- o The terms of remuneration shall not exceed the ceiling as set out in Section 197 of the Act read with Schedule V to the Act, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby entitled to modify/revise the terms and conditions of the remuneration of Ms. Srividya Srinivasan provided, however, the terms of remuneration shall not exceed the ceiling as set out in Section 197 of the Act read with Schedule V to the Act, as amended from time to time.

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

5. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Ratification of remuneration payable to the Cost Auditor for the Financial Year 2026-27

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013, Rules framed thereunder (as amended from time to time) and other applicable laws, and such other permissions as may be necessary, the Members hereby ratify payment of remuneration of ₹ 10 lakhs per annum plus out of pocket expense payable to M/s. Ashwin Solanki & Associates, Cost Accountants, who are appointed by the Board of Directors of the Company to conduct audit of the cost records maintained by the Company for the Financial Year 2026-27."

6. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Approval of Material Related Party Transaction for Purchase of goods

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded for entering into following related party transaction, which is proposed to be undertaken in the ordinary course of business and at arm's length, as detailed below:

Name of Related Party	Gillette Diversified Operations Private Limited, India
Nature of relationship	Fellow Subsidiary (a Procter & Gamble group company)

Nature, material terms, monetary value and particulars of transaction

Purchase of Finished Goods under a Contract Manufacturing arrangement upto a maximum value of ₹ 1000 Crores in a financial year for period of five years commencing from Financial Year 2026-27 to Financial Year 2030-31 (including one-time sale of sale of existing raw and package materials in F.Y. 2026-27).

By Order of the Board of Directors

Srividya Srinivasan
Whole-time Director & Chief Financial Officer
DIN:10823130

Mumbai
August 17, 2026

Registered Office :
P&G Plaza,
Cardinal Gracias Road,
Chakala, Andheri East,
Mumbai 400099

NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of businesses under item nos. 4 to 6 is annexed hereto and forms a part of this Notice.
2. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereinafter referred to as '[the SEBI (LODR) Regulations, 2015]' in respect of the Directors proposed to be appointed or re-appointed at the ensuing 62nd AGM, forms integral part of this Notice.
3. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and the SEBI (LODR) Regulations, 2015 other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015 and in accordance with the above-mentioned circulars of MCA and applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the 62nd AGM of the Company is conducted through VC. The Company has appointed National Securities Depositories Limited ('NSDL') for providing facility for voting through remote e-Voting, for participation in the

AGM through VC facility and e-Voting during the AGM. The procedure for participating in the meeting through VC is explained at Note No. 11 below.

5. As the AGM shall be conducted through VC, the facility for appointment of Proxy by the Members is not available for this AGM and hence the proxy form and attendance slip including route map are not annexed to this Notice. However, the bodies corporate are entitled to appoint authorized representatives to attend the AGM through VC, participate thereat and cast their votes through e-Voting.
6. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pghhagm2026@sarafandassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
7. In accordance with, the SEBI (LODR) Regulations, 2015 and the MCA Circulars, financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith),
8. The Notice of AGM and the Annual Report for the Financial Year 2025-26, are made available on the website of the Company at <https://in.pg.com/india-investors/pghh/shareholder-info/info/>, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.
9. The Members can join the 62nd AGM through VC/OAVM mode 30 minutes before the time scheduled to start the meeting, by following the procedure mentioned in the notice. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
10. Members may kindly note that they are entitled to be furnished, free of cost a printed copy of the Annual Report of the Company, upon receipt of requisition at any time. Members holding shares in physical form, who have not registered/updated their respective e-mail addresses, are requested to get their email ids registered with the Company by writing to the Registrar, M/s MUFG Intime India Private Limited (formerly known as M/s. Link Intime India Private Limited). Members holding shares in dematerialized form, who have not registered/updated their respective e-mail ids, are requested to do so with their respective Depository Participants.
11. The procedure and instructions for Members relating to remote e-Voting are as under:
The remote e-Voting period commences on **Friday, September 4, 2026 at 9:00 a.m. and ends on Monday, September 7, 2026 at 5:00 p.m.** During this period, Members whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e., Tuesday, September 1, 2026** only shall be entitled to avail the facility of remote e-Voting. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.

The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently. The Company has appointed M K Saraf & Associates LLP, Practicing Company Secretaries, represented by Mr. Kamalax G. Saraf, Practicing Company Secretary, and in his absence Mr. Mandar K. Saraf, Practicing Company Secretary, designated partners, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-Voting given hereinafter.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

A. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below

Step 1: Access to NSDL e-Voting system

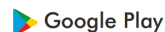


(a) Login method for e-Voting for Individual shareholders holding securities in demat mode:

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

b) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nsdl.com/](https://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 140849 then user ID is 1408490001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c. How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password

- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.helpdesk@in.mpms.mufig.com or investorpghh.im@pg.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master, copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to your Depository Participant. Further, you are requested to refer to the login method explained at step 1 (a) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.co.in.

The instructions for members for e-voting on the day of the AGM are as under:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast

their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The contact details for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same as mentioned for Remote e-voting.

Instructions for Members for joining the 62nd Annual General Meeting through VC are as under:

1. Members will be provided with a facility to attend the Annual General Meeting through VC through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-Voting credentials. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions, may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at investorpghh.im@pg.com from the date of this notice up to **September 1, 2026** (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

General Instructions to Shareholders:

1. During the AGM, the Registers to be maintained under the Companies Act, 2013, shall be available for inspection by the Members in electronic mode with NSDL.



2. The results along with the Scrutinizer's Report, shall be placed on the website of the Company and on the website of NSDL within two working days of conclusion of the AGM and shall be communicated to BSE Limited and National Stock Exchange of India Limited. Transcript of the AGM shall be made available on the website of the Company, within one week from conclusion of the AGM.
3. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as on the cut-off date i.e. September 1, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/ Registrar and Transfer Agent (RTA) or follow instructions provided in this notice. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
4. SEBI has mandated submission of Permanent Account Number ("PAN") for all transactions in the securities market. Members who are holding shares in dematerialized form are requested to submit their PAN details to their respective DP. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent ("RTA"), M/s MUFG Intime India Private Limited.
5. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDPoD/P/CIR/2025/97, dated July 2, 2025, had opened a special window only for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 1, 2019 and rejected / returned / not attended to, due to deficiency in the documents / process / or otherwise, for a period of six months from July 7, 2025 till January 6, 2026.

Further, SEBI vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026, dated January 30, 2026, has prescribed to open another special window for transfer and dematerialization of physical securities which were sold/purchased prior to April 1, 2019. This special window shall be open for a period of one year from February 5, 2026 to February 4, 2027. In adherence to the above SEBI Circulars, the Company/RTA had made necessary newspaper and social media advertisements to publicize the opening of the special window(s) and had submitted periodical reports to SEBI in a timely manner. Shareholders who are eligible to resubmit their documents, are encouraged to use this opportunity.

6. Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed entities to issue securities for the following service requests only in dematerialized form viz, Issue of duplicate securities certificate; Claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Transmission; Transposition, etc. For the purpose of the same, after due verification, registrar and transfer agent/ issuer companies shall retain share certificates and process the service requests by issuing letter of confirmation, valid for a period of 120 days. As per the process, shareholders are required to submit their demat requests within this validity period, failing which the Company shall credit the securities to a suspense escrow demat account of the Company.

Instructions related to payment of Dividend to Shareholders:

1. The Register of Members and the Share Transfer books of the Company will remain closed from September 2, 2026, to September 8, 2026 (both days inclusive), for the purpose of determining the names of Members eligible for final dividend on Equity Shares, if declared at the ensuing 62nd Annual General Meeting.
2. The final dividend on Equity Shares for the Financial Year ended March 31, 2026, as recommended by the Directors, if approved at the Annual General Meeting, will be paid on or before October 6, 2026, to beneficiaries holding shares as on September 1, 2026.
3. In line with the Securities and Exchange Board of India ("SEBI") directives, the Company is required to update bank details of the Members of the Company to enable usage of the electronic mode of remittance for distributing dividends and other cash benefits to its Members. In this regard, Members holding shares in electronic form are requested to furnish their bank details to their Depository Participants ("DPs"). Members holding shares in physical form are requested to intimate change, if any, in their bank details by sending duly signed KYC updation Form as prescribed by SEBI, alongwith required documents to the Company/ Registrar and Share Transfer Agent.
4. Pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, all the listed companies are required to record the PAN, and other KYC details of all the shareholders holding shares in physical mode. Shareholders holding shares in physical form with the Company are requested to update above information with the Company, if pending. It is hereby informed that shareholder will be eligible to lodge grievance or avail any service request with the Company/or its RTA only after furnishing PAN and other KYC details. Further that, for any payment

including dividend, in respect of such folios, Company will be able to remit the same only through electronic mode. Members are encouraged to provide 'choice of nomination' in their own interest for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market.

5. The Company, with the help of the RTA and the depositories has dispatched reminders during the year to all shareholders who have not registered their KYC and other details, requesting them to update the same. For further details shareholders are requested to refer to the communication available on the website of the Company at <https://in.pg.com/india-investors/pghh/guidance/#shareholderservices>.
6. Shareholders are requested to register their email address and mobile number with their depository participants for receiving intimations and regular updates from the Company.
7. Shareholders may note that, in accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Indian Finance Act, 2020, dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders and the Company is required to deduct the tax at source ("TDS") on the distribution of dividend income to its shareholders at the applicable rates. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit the requisite documents which is put up on the website of the Company, in order to facilitate the Company to deduct TDS at time of final dividend. The said documents (duly completed and signed) are required to be emailed to Company's RTA at investor.helpdesk@in.mpms.mufig.com on or before August 14, 2026. For any clarification, please write to us at investorpghh.im@pg.com.
8. Non-resident Indian Members are requested to immediately inform the Company or its RTA or the concerned DP, as the case may be, about the following:
 - a) The change in the residential status on return to India for permanent settlement;
 - b) The particulars of the NRE account with a Bank in India, if not furnished earlier.
9. As per Sections 124 and 125 of Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016,

dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. Said IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid/ unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/claim their respective dividend lying unpaid with the Company, within time period detailed in Corporate Governance Section of Annual Report for Financial year 2025-26. The details of the unpaid / unclaimed amounts lying with the Company as on March 31, 2026 are available on the website of the Company. The shareholders whose dividend / shares as transferred to the IEPF Authority can claim the same from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>. Members are requested to contact the Company's RTA, M/s MUFG Intime India Private Limited, for claiming the unclaimed dividends.

10. Members are requested to address all correspondences, including Share related documents and dividend matters to the Company's RTA, M/s MUFG Intime India Private Limited at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.

Tel. No.: (022) 4918 6279

Email: investor.helpdesk@in.mpms.mufig.com;

Website: <https://in.mpms.mufig.com>

Members are requested to quote their ledger folio numbers in all their correspondence to enable the Company to provide better services to the Members.

By Order of the Board of Directors

Srividya Srinivasan
Whole-time Director & Chief Financial Officer
DIN:10823130

Mumbai
 August 17, 2026

Registered Office:

P&G Plaza,
 Cardinal Gracias Road, Chakala, Andheri East,
 Mumbai 400099



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 and circulars issued thereunder)

ITEM NO. 4

Appointment of Ms. Srividya Srinivasan (DIN 10823130) as a Whole-time Director of the Company, liable to retire by rotation

The Board of Directors of the Company (based on the recommendations/approvals of the Nomination and Remuneration Committee and the Audit Committee) has appointed Ms. Srividya Srinivasan (DIN 10823130) as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 (as amended) (the "Act") and the Articles of Association of the Company, with effect from July 1, 2026. She has also been appointed as the Whole-time Director and Chief Financial Officer from that date, subject to approval of the Members of the Company.

Ms. Srividya Srinivasan is a Bachelor of Computer Science Engineering, from Anna University, Coimbatore and a Master of Business Administration in Finance from University of Virginia, Darden School of Business. She brings a diverse and rich experience in various finance roles across a career spanning 21 years. She joined P&G in 2005 and has since worked across various roles delivering outstanding results for several P&G businesses as well as serving various markets, including USA, Latin America, Philippines.

The Company has received necessary consent and declarations that she is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and that she has not been debarred from holding the office of Director by virtue of any order from SEBI/ MCA or any other such authority. She is not related to any of the Directors of the Company. A Notice under section 160 of the Companies Act, 2013 has been received from Ms. Srividya Srinivasan, proposing her candidature for appointment as Director of the Company.

The proposed terms and conditions of appointment of Ms. Srividya Srinivasan as a Whole-time Director are as given below:

- o Remuneration by way of salary, allowances & perquisites upto ₹ 5 Crores (subject to increments as per Company policy).
- o In addition to the above, she shall also be entitled to variable compensation, including but not limited to-
 - Short-Term Achievement Reward (STAR), in line with Company's compensation policies, as may be amended from time to time, being variable payment linked to contribution and impact on business results achieved by the Company and is determined basis certain critical measures including- sales growth, profit growth, value share and internal controls; and
 - Long-term Incentive Program (LTIP)- being grant of Parent Company, The Procter & Gamble Company's (USA) stock options/units, in line with Company's compensation policies, as may be amended from

time to time. LTIP grant is based on competitive market data from companies with which the Company competes with for talent and is also based on the degree of positive business impact by the employee, with consideration of skills and future potential.

- o In addition to the above, Ms. Srividya Srinivasan shall be entitled to other benefits, as per P&G group policies, including but not limited to home loan policy, long service awards, global stock options etc. All employees of the Company are given the right to purchase shares of the Ultimate Holding Company – The Procter & Gamble Company, USA under its 'International Stock Ownership Plan'. Certain employees of the Company are also entitled to Stock Option of the Ultimate Holding Company under its Employee Stock Option Plan. The said plans will be applicable to Ms. Srividya Srinivasan uniformly, as is applicable to other employees of the Company. Details as regards the same are available in Note 31 forming part of the Financial Statements for financial year ended March 31, 2026.
- o The Company, viz., Procter & Gamble Hygiene and Health Care Limited shall contribute to the total compensation in proportion to its Net Outside Sales, in terms of a common service agreement.
- o Contribution from the Company, viz., Procter & Gamble Hygiene and Health Care Limited towards total compensation, including all benefits by way of fixed and variable components, shall not exceed ₹ 5 Crores per annum.
- o She will not be entitled to sitting fees for attending meetings of the Board or any Committees thereof.
- o She shall be liable to retire by rotation.
- o The terms of remuneration shall not exceed the ceiling as set out in Section 197 of the Act read with Schedule V to the Act, as amended from time to time.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Ms. Srividya Srinivasan to whom this resolution relates, are concerned or interested, financially or otherwise, in this item.

The Nomination and Remuneration Committee and the Board of Directors are of the opinion that Ms. Srividya Srinivasan's knowledge and experience in finance, would be of great value to the Company and hence the Board pursuant to the recommendation of the Nomination and Remuneration Committee recommends passing of the resolution at item no. 4 as an Ordinary resolution.

ITEM NO. 5:

Ratification of Payment of Remuneration to the Cost Auditor for the Financial Year 2026-27

The Board of Directors at their meeting held on May 28, 2026, on the recommendation of the Audit Committee, approved

the appointment of M/s. Ashwin Solanki & Associates, Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2025-26 at a remuneration of ₹ 10 lakhs plus applicable taxes and out-of-pocket expenses. In terms with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

The Board recommends passing of the resolution at item no. 5 as an ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this item.

ITEM NO. 6:

Approval of Material Related Party Transaction for Purchase of goods

Background and Overview of the Proposed Transaction

The Company is engaged in the business of manufacturing and selling of branded packaged fast moving consumer goods in the feminine care and healthcare businesses. The Company has its manufacturing locations at Goa for manufacturing sanitary napkins. Apart from that, the Company has third party manufacturing locations spread across India for procuring both feminine hygiene and health care products. In the ordinary course of its business, the Company currently sources Vicks range of products from Gillette Diversified Operations Private Ltd ("GDOPL") under a Toll Manufacturing arrangement, wherein the Company provides raw and packaging materials and GDOPL undertakes conversion and processing activities for a manufacturing fee. In line with the Company's evolving operating model and supply chain strategy, the Audit Committee has approved transitioning said toll manufacturing arrangement with GDOPL to a Contract Manufacturing model and carry out one-time sale and transfer of existing raw material

and packing material inventory lying with the Company to facilitate the transition.

The above transactions are deemed to be 'material' in nature as defined under Regulation 23 of the SEBI (LODR) Regulations, 2015 as they exceed 10% of the annual turnover of the Company and approval of the Members is being sought to enable smooth conduct of business operations.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ("ISF Note"). The Audit Committee was provided with relevant details as required under the ISF Note. After considering the same, the Audit Committee and the Board of Directors have approved the proposed material RPTs with GDOPL for an amount not exceeding ₹ 1000 crore per annum for a period of five years, noting that these transactions will be carried out at arm's length and in the ordinary course of business.

The Board is of the opinion that these transactions are necessary, and incidental to business and play a significant role in the Company's ongoing business operations. They enhance operational efficiency, leverage global expertise and strengthen the Company's market position in India. The transactions are in the interests of the Company and not prejudicial to the interest of Public Shareholders.

In terms of the provisions of the SEBI (LODR) Regulations, 2015, related parties shall not vote to approve this Resolution.

Basis the consideration and approval of the Audit Committee and the Board, the Board recommends the Ordinary Resolution as set out at Item No. 6 of this Notice for approval of the Members.

The information as required under the ISF Note for approval of the above proposed material related party transaction, as placed before the Audit Committee has been incorporated below along with minimum information for the Members for their approval:

Part A :- Minimum Information placed before the Members for approval of RPTs with GDOPL

Sr. No.	Description as per ISF Note	Information provided by the Management
A(1) Basic details of the related party		
1.	Name of the Related Party	Gillette Diversified Operations Private Ltd ("GDOPL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	GDOPL is a private company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the manufacture and export of health care and oral care products. The Company also provides IT and other services to P&G group entities.
A(2) Relationship and ownership of the related party		
4.	Relationship between the listed entity and the related party including nature of its concern (financial or otherwise)	Fellow Subsidiary
4.1	Shareholding of the listed entity (whether direct or indirect), in the related party	Nil
4.2	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity	Not Applicable



Sr. No.	Description as per ISF Note	Information provided by the Management														
4.3	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil														
A(3) Details of previous transactions with the related party																
5.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year (i.e. FY 2026):	During the financial year 2025-26, the Company has undertaken following transactions with GDOPL: <table><tr><th>Nature of transaction</th><th>Value (INR Crore)</th></tr><tr><td>Processing charges for manufacturing Vicks under Toll Manufacturing Model</td><td>201.56 Crores</td></tr><tr><td>Re-imbursements (payments)</td><td>0.21 Crores</td></tr><tr><td>Rent</td><td>1.24 Crores</td></tr><tr><td>Re-imbursements (receipts)</td><td>9.14 Crores</td></tr><tr><td>Sale of fixed asset</td><td>4.52 crores</td></tr><tr><td></td><td>216.67 Crores</td></tr></table> These transactions were undertaken in the ordinary course of business and on arm's length basis and reviewed periodically by the Audit Committee.	Nature of transaction	Value (INR Crore)	Processing charges for manufacturing Vicks under Toll Manufacturing Model	201.56 Crores	Re-imbursements (payments)	0.21 Crores	Rent	1.24 Crores	Re-imbursements (receipts)	9.14 Crores	Sale of fixed asset	4.52 crores		216.67 Crores
Nature of transaction	Value (INR Crore)															
Processing charges for manufacturing Vicks under Toll Manufacturing Model	201.56 Crores															
Re-imbursements (payments)	0.21 Crores															
Rent	1.24 Crores															
Re-imbursements (receipts)	9.14 Crores															
Sale of fixed asset	4.52 crores															
	216.67 Crores															
6.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	N.A.														
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	Nil														
A(4) Amount of the proposed transaction(s)																
8.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / Members	₹ 1000 crores per annum, for a period of five years														
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	The proposed transactions with GDOPL are expected to exceed the materiality threshold under Regulation 23 of the SEBI (LODR) Regulations, 2015														
10.	Value of the proposed transactions as a percentage of the listed entity's annual turnover for the immediately preceding financial year (i.e. F.Y. 2026)	~23.31%														
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable, as the Company does not have any subsidiary														
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	168%														

Sr. No.	Description as per ISF Note	Information provided by the Management
13.	Financial performance of the related party for the immediately preceding financial year (i.e. financial year ended March 31, 2026):	
	Particulars	(₹ In Lakhs)
	Turnover	59,567
	Profit After Tax	32,878
	Net worth	1,98,330
A(5) Basic details of the proposed transaction		
14.	Specific type of the proposed transactions	Purchase of finished goods
15.	Details of each type of the proposed transaction	Purchase of finished goods and one-time sale of Raw Material and Packaging Material inventory
16.	Tenure of the proposed transactions	Five Years from 2026-27 to 2030-31
17.	Whether omnibus approval is being sought?	No
18.	Value of the proposed transaction during a financial year	Upto ₹ 1000 crores per annum
19.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Board and Audit Committee believe that the proposed transition to the Contract Manufacturing model will provide the following strategic and commercial benefits to the Company: - The proposed arrangement reduces the need for the Company to commit capital upfront for manufacturing facilities or tie up working capital in raw and packing material inventories. - The transaction also helps prevent cash flow constraints arising from the inverted duty structure, where GST on raw and packing materials (12-18%) and tolling services (18%) is higher than the GST applicable on finished goods (5%). - The structure enables potential improvements in cost competitiveness through economies of scale, procurement efficiencies, and the manufacturer's established infrastructure, operational capabilities, and technical expertise.
20.	Details of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly:	None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.
	a) Name of the Director / Key Managerial Personnel	Not applicable
	b) Shareholding of Director / Key Managerial Personnel, whether direct or indirect in the related party	Nil
21.	A copy of the valuation or other external party report, if any, placed before the Audit Committee	A report from a third-party Chartered Accountant firm regarding confirmation of arms length nature of transaction, will be placed before the Audit Committee on a quarterly basis.
22.	Other information relevant for decision-making	None



Part B:- B(1) Specific Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Description as per ISF Note	Details
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The Company will purchase finished goods from GDOPL to leverage P&G's technology and gain benefits of scale. Based on the benchmarking results, the pricing policy is within the range of the operating margins earned by the comparable companies.
2.	Basis of determination of price	It is proposed to enter into a low-risk manufacturing arrangement with GDOPL wherein the finished goods are purchased from GDOPL at cost plus 5% profit mark-up as per the Company's Transfer Pricing Policy. These transactions are conducted in the ordinary course of business and at arm's length. Based on the benchmarking results, the pricing policy is within the range of the operating margins earned by the comparable companies. Accordingly, the pricing approach is consistent with the arm's length standard as per the Organization for Economic Cooperation and Development Transfer (OECD) Pricing Guidelines.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

Point B (2) to B (7) of table forming part of Clause 4 of the ISF Note is not applicable.

Part C forming part of Clause 4 of the ISF Note is not applicable.

Minimum Information for Members for approval of RPTs:

Sr. No.	Description as per ISF Note	Details
1.	Information as placed before the Members in the format as specified in the RPT Industry Standards, to the extent applicable	Refer above table of minimum information placed before the Members for approval of transactions with GDOPL
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Please refer Sr. No. 19 at Part A of the minimum information in the Explanatory Statement above

Sr. No.	Description as per ISF Note	Details
3.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificate issued by the Managing and Chief Financial Officer of the Company, as required under the ISF Note confirming that the terms of aforesaid transactions proposed to be entered into with GDOPL are in the interest of the Company
4.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The Audit Committee has approved the proposed transaction at their meeting held on May 28, 2026 and the Board of Directors recommends the proposed transaction to the Members
5.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not applicable
6.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Explanatory Statement
	Any other information that may be relevant	Not applicable

By Order of the Board of Directors

Srividya Srinivasan
Whole-time Director & Chief Financial Officer
DIN:10823130

Mumbai
August 17, 2026

Registered Office:
P&G Plaza, Cardinal Gracias Road,
Chakala, Andheri East, Mumbai 400099



Details pursuant to Regulation 36 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of SS-2, Secretarial Standard on General Meetings are as given below:

Resolution at item no.	3	4
Name of Director	Mr. Pramod Agarwal	Ms. Srividya Srinivasan
DIN	00066989	10823130
Age	64 years	55 years
Date of original appointment on the Board	08/05/2015	01/07/2026
Date of re-appointment on the Board	-	-
Expertise in specific field	MBA-Finance	MBA-Finance
Names of other Companies in which he / she holds Directorships	Gillette India Limited	None
Listed entities from which he / she has resigned in the past three years	None	Gillette India Limited: Executive Director and Chief Financial Officer
Companies in which he is a Managing Director, Chief Executive Officer, Whole - time Director, Secretary, Chief Financial Officer, Manager	None	None
Chairperson / Member of the Committee(s) of the Board of Directors of the Company	Member of Committee: 1. Risk Management Committee 2. Cash & Investment Committee	Member of Committee: 1. Cash & Investment Committee
Chairperson/Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Gillette India Limited: Chairperson of Committees: 1. Stakeholder Relationship Committee 2. Cash & Investment Committee Member of Committees: 1. Nomination & Remuneration Committee 2. Corporate Social Responsibility Committee 3. Risk Management Committee	None
Shareholding in the Company	162 equity shares (of ₹ 10 each)	Nil
Relationship with other Directors, Manager or key Managerial Personnel, if any	None	None
Remuneration last drawn	₹ 17.00 Lakhs as Commission for the F.Y. 2025-26 and ₹ 7.00 lakh as sitting fee for the F.Y. 2025-26	Not applicable
Number of Meetings of the Board attended during the previous financial year	4 out of 4	Not applicable

By Order of the Board of Directors

Srividya Srinivasan
Whole-time Director & Chief Financial Officer
DIN:10823130

Mumbai
August 17, 2026

Registered Office:
P&G Plaza, Cardinal Gracias Road,
Chakala, Andheri East, Mumbai 400099