ICICI Securities

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June 22, 2018

The Corporate Relations Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Scrip Code: 500126	The Listing Department **National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Scrip Code: MERCK

Dear Sir/Madam,

Re: Open offer for acquisition of up to 4,315,840 (Four Million Three Hundred Fifteen Thousand Eight Hundred Forty) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") of Merck Limited ("Target Company") from the Public Shareholders of the Target Company by Procter & Gamble Overseas India B.V. ("Acquirer"), together with The Procter & Gamble Company ("PAC") in its capacity as a person acting in concert with the Acquirer ("Open Offer" or "Offer").

Pursuant to and in compliance with Regulations 3(1), 4 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), the Acquirer together with the PAC is making an open offer for acquisition of up to 4,315,840 (Four Million Three Hundred Fifteen Thousand Eight Hundred Forty Only) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten only) each of the Target Company, constituting 26% (Twenty Six Percent) of the fully diluted voting equity share capital of the Target Company (as of the 10th working day from the closure of the tendering period for the Offer). ICICI Securities Limited is acting as the Manager to the Offer.

In relation to the Offer, please find enclosed a letter received from SEBI for your information and records.

Thanking you,

Yours sincerely,

For ICICI Securities Limited

ICICI SECURITIES LIMITED

Authorized Signatory
Name: Anurag Bhatia
Designation: VP