May 10, 2019

To,
The Corporate Relations Department
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.
Ref:- Scrip Code:- 500126

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

Dear Sir / Madam,

Sub:- Unaudited Financial Results for the quarter ended March 31, 2019

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

We are enclosing herewith the following:

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

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For **Procter & Gamble Health Limited**
(Formerly Merck Limited)

Flavia Machado
Authorised Signatory

Procter & Gamble Health Limited
(Formerly known as Merck Limited)
CIN: L99999MH1967PLC013726
Registered Office: Godrej One, 8th Floor,
Pirojshanagar, Eastern Express Highway, Vikhroli East,
Mumbai 400 079 | Tel: (91-22) 6210 9800
www.pghealthindia.com

PROCTER & GAMBLE HEALTH LIMITED.
(formerly known as MERCK LIMITED)

Regd. Office: Godrej One, 8th Floor, Eastern Express Highway, Pirojshanagar, Vikhroli (East), Mumbai : 400 079.
CIN No. L99999MH1967PLC013726, email: inveestorgrievance.im@pg.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2019

(Rs in millions)

Sr. No.	Particulars	3 months ended 31/03/2019 Unaudited	3 months ended 31/12/2018 Audited [Refer Note 6]	Corresponding 3 months ended 31/03/2018 Unaudited	Previous year ended 31/12/2018 Audited
1.	**Revenue from Operations**	2,310.30	2,043.93	1,981.66	8,489.95
2.	**Other Income**	176.90	71.75	53.74	243.88
3.	**Total Income (1+2)**	2,487.20	2,115.68	2,035.40	8,733.83
4.	**Expenses**				
	a) Cost of materials consumed	821.35	632.85	659.86	2,455.24
	b) Purchases of stock-in-trade	50.28	52.51	78.96	273.10
	c) Changes in inventories of finished goods,work-in-progress and stock in trade	(70.35)	(20.37)	(104.08)	(34.73)
	d) Employee benefits expense	302.75	383.09	301.98	1,312.75
	e) Depreciation and amortisation expense	43.16	46.30	72.74	211.20
	f) Impairment	-	-	-	(7.68)
	g) Other expenses	705.08	842.40	807.26	3,009.80
	Total expenses (4)	1,852.27	1,936.78	1,816.72	7,219.68
5.	**Profit before exceptional items and tax (3-4)**	634.93	178.90	218.68	1,514.15
6.	Less: Exceptional items	-	-	(65.65)	(65.65)
7.	**Profit before tax (5-6)**	634.93	178.90	284.33	1,579.80
8.	**Tax expenses**				
	Current Tax	276.00	24.62	112.81	549.71
	Deferred Tax	(48.14)	19.44	13.20	60.15
	Tax for earlier years	-	-	15.18	(47.43)
9.	**Net Profit for the period from continuing operations (7-8)**	407.07	134.84	143.14	1,017.37
10.	**Profit before tax from discontinued operations (refer note 4 and 5)**	-	9,260.75	166.85	9,795.88
11.	**Tax expense/ (credit) of discontinued operations**	-	2,242.19	82.85	2,426.07
12.	**Profit for the period from discontinued operations (10-11)**	-	7,018.56	84.00	7,369.81
13.	**Net profit for the period (9+12)**	407.07	7,153.40	227.14	8,387.18
14.	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss				
	i. Re-measurement (losses) on defined benefit plans	(7.00)	0.81	(9.57)	(27.90)
	ii.Income tax effect	2.45	(0.27)	3.31	9.67
	Total Other Comprehensive Income, net of tax	(4.55)	0.54	(6.26)	(18.23)
15.	**Total Comprehensive Income for the period (13+14)**	402.52	7,153.94	220.88	8,368.95
16.	Paid-up equity share capital (Face Value Rs 10/- each)	165.99	165.99	165.99	165.99
17.	Other equity excluding Revaluation reserve as per Balance sheet	-	-	-	15,235.11
18.	**Earnings per equity share of continuing operations (of Rs 10/- each) *(not annualised)**				
	(a) Basic and Diluted (in Rs.)	* 24.52	* 8.12	* 8.62	61.29
	Earnings per equity share of discontinued operations (of Rs 10/- each) *(not annualised)				
	(a) Basic and Diluted (in Rs.)	-	* 422.82	* 5.06	443.98
	Earnings per equity share of continuing and discontinued operations (of Rs 10/- each) *(not annualised)				
	(a) Basic and Diluted (in Rs.)	* 24.52	* 430.94	* 13.68	505.27

HARIBHAKTI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

PROCTER & GAMBLE HEALTH LIMITED FORMERLY MERCK LIMITED MUMBAI

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(formerly known as MERCK LIMITED)

Regd. Office: Godrej One, 8th Floor, Eastern Express Highway, Pirojshanagar, Vikhroli (East), Mumbai : 400 079.
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Notes:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 10 May 2019. These results have been subjected to "Limited Review" by the statutory auditors of the Company. The review report has been filed with stock exchange and is available on the Company's website.

2. Results for all the above periods are in compliance with Indian Accounting Standards (Ind-AS).

3. Effective January 01, 2019, the Company has adopted Ind AS 115: "Revenue from Contracts with Customers" that has become mandatorily applicable for reporting periods beginning on or after April 01, 2018 replacing the existing revenue recognition standard. In accordance with the first time adoption options available in the said standard, the Company has chosen the "cumulative effect method" and applied retrospectively only to contracts that are not completed as at the date of initial application (i.e. January 01,2019). Accordingly, the comparatives have not been restated in line with the provisions of the standard. The adoption of the standard did not have any material impact to the financial statements of the Company for the three months ended March 31, 2019.

4. The shareholders have vide their resolution dated June 12, 2018, approved the execution of a business transfer agreement (BTA) with Merck Life Science Private Limited (MLSPL) to sell, lease or otherwise transfer certain businesses of the Company comprising exclusively of the biopharma, performance materials and life science segments ("BPL business") to MLSPL (or to an affiliate of MLSPL, as directed by MLSPL), for an overall consideration of INR 10,520 million on a slump sale basis (the Business Transfer). After receiving the necessary approvals, the Business Transfer has been completed on November 30, 2018. The Company has received the consideration as stated above and the resulting gain on Business Transfer of Rs 9,135.74 million has been included under Profit before tax from discontinued operations.

5. Consequent to the above, the results of operations of BPL Business have been disclosed under discontinued opereations for all the periods presented in the results. Also, the internal organisation of the Company and reportable segments have changed. The Company now operates under only one segment i.e. Pharmaceuticals which its continuing operations.

6. Figures of the quarter ended 31 December 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures upto the third quarter of the relevant financial year.

7. The Company has received approval from the Registrar of Companies, Mumbai, Maharashtra for change of name of the Company from "Merck Limited" to "Procter & Gamble Health Limited" on May 6, 2019.

8. Figures for the previous periods/year have been re-grouped/re-arranged wherever necessary.

For Procter & Gamble Health Limited
(formerly known as Merck Limited)

Milind Thatte
Managing Director
DIN No.08092990

Place : Mumbai
Date : 10 May 2019
Please visit us at our website www.pghealthindia.com

HARIBHAKTI & CO. LLP. CHARTERED ACCOUNTANTS MUMBAI

PROCTER & GAMBLE HEALTH LIMITED FORMERLY MERCK LIMITED MUMBAI

Procter & Gamble Health Limited Announces First Quarter Results

Sales from operations up by 17% for quarter ended March 31, 2019

Mumbai, May 10, 2019: Procter & Gamble Health Limited (formerly Merck Limited) announced today its financial results for the quarter ended March 31, 2018. The company has recorded a total revenue of ₹249 crores, up 22.2% vs. year ago (Sales from operations up by 17%) driven by a strong performance across brands, growth in exports, higher interest income and improved execution.

The Profit After Tax (PAT) was ₹40.7 crores Vs ₹22.7 crores from continued operations, up versus year ago driven by high interest income and operational efficiencies.

Milind Thatte, Managing Director, Procter & Gamble Health Limited said, *"We have continued our solid growth trajectory, recording a robust 17% growth in this quarter. With a brand portfolio backed by science and trusted by doctors, pharmacists and consumers, and the best of Consumer Health capabilities and cultures, we are working towards creating a much stronger presence in India's fast-growing Consumer Health industry."*

About Procter & Gamble Health Limited:

Procter & Gamble Health Limited (formerly Merck Limited) is one of India's largest VMS Companies manufacturing and marketing over-the-counter products, vitamins, minerals, and supplements products for a healthy lifestyle and improved quality of life. The Company was set up in India as one of Merck's Asian subsidiaries in 1967. It was also the first Merck Group Company to go public in the year 1981. Till 2018, the Company was operating in all businesses included in the pharmaceuticals and chemicals businesses in the country. On December 1, 2018, P&G successfully completed the acquisition of Merck's Consumer Health business further to approval of all relevant regulatory authorities and the fulfilment of other customary closing conditions. Please visit www.pghealthindia.com for the latest news and information about Procter & Gamble Health Limited and its brands.

About Procter & Gamble:
P&G serves consumers around the world with one of the strongest portfolios of trusted, quality, leadership brands, including Always®, Ambi Pur®, Ariel®, Bounty®, Charmin®, Crest®, Dawn®, Downy®, Fairy®, Febreze®, Gain®, Gillette®, Head & Shoulders®, Lenor®, Olay®, Oral-B®, Pampers®, Pantene®, SK-II®, Tide®, Vicks®, and Whisper®. The P&G community includes operations in approximately 70 countries worldwide.

CONTACTS

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- Ruchita Mehra | mehra.r@pg.com, +91- 9820986056

Investor Relations Contact:
- Flavia Machado | machado.f.1@pg.com, +91- 9773121273

Limited Review Report on the Unaudited Financial Results for the quarter ended March 31, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Procter & Gamble Health Limited (formerly known as Merck Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Procter & Gamble Health Limited** ('the Company') for the quarter ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies has not disclosed the

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information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

HARIBHAKTI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Bhavik L. Shah
Partner
Membership No. 122071

Place: Mumbai
Date: May 10, 2019