

Merck Limited

Corporate Identity Number (CIN): L99999MH1967PLC013726

Registered Office:

Godrej One, 8th Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli – East, Mumbai, Maharashtra – 400079, India
Phone: +91 22 6210 9800, Fax: +91 22 6210 9999
Email id: investorgrievance.im@pg.com; Website: www.merck.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 and applicable Rules made thereunder)

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the **Rules**”), as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable laws and regulations, to transact the business mentioned in the resolution appended below proposed to be passed by the Members through postal ballot / remote electronic voting (“**e-voting**”). Pursuant to Sections 102 and 110 of the Act, the Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed to this postal ballot notice, along with a postal ballot form for your consideration.

The Board of Directors of the Company (“the **Board**”) has appointed Saraf & Associates, Practicing Company Secretary (Proprietor – K G Saraf) as the scrutinizer (“**Scrutinizer**”) for conducting the postal ballot and e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Listing Regulations, and the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and 22 of the Rules, the Company is offering to its Members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has engaged National Securities Depository Limited (“**NSDL**”) to provide the e-voting facility in order to enable the Members to cast their votes electronically instead of dispatching a postal ballot form.

Members are requested to carefully read the instructions printed on the postal ballot form and return the same duly completed in the enclosed self-addressed Business Reply Envelope so as to reach Karvy Fintech Private Limited (“the **RTA**”) at Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nana Kramguda, Hyderabad - 500032 not later than the close of working hours i.e. 5 p.m. (IST) on **Monday, February 18, 2019**. The postal ballot form may also be deposited personally at the address given on the Business Reply Envelope. The postal ballot form, if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted.

Postal ballot forms received after the close of working hours i.e. 5 p.m. (IST) on **Monday, February 18, 2019** will be treated as if no reply has been received from the Member and such Postal Ballot will not be considered. E-voting will be blocked by the NSDL at 5:01 p.m. (IST) on **Monday, February 18, 2019** and e-voting shall not be allowed beyond the said date and time.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to this postal ballot notice. References to postal ballot(s) in this postal ballot notice include votes received electronically.

RESOLUTIONS:

1. Appointment of Mr. Amit Gupta as Executive Director (Finance)

To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such consents and permissions as may be required, Mr. Amit Gupta (DIN : 08295179), who was appointed as an Additional Director of the Company with effect from December 06, 2018 pursuant to Section 161 of the Act and Article 114 of the Articles of Association of the Company, who holds office upto the date of next Annual General Meeting, be and is hereby appointed as Executive Director (Finance) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and any other applicable provisions, if any, of the Act, read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Company be and is hereby accorded to the appointment of Mr. Amit Gupta as Executive Director(Finance) (DIN: 08295179) for a period of 5 (five) years with effect from December 10, 2018 until December 09, 2023, liable to retire by rotation on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto and be paid such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration prescribed by the Act.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as 'Board') of the Company be and is hereby authorized to vary and/or modify the terms and conditions of appointment including the remuneration payable to Mr. Amit Gupta in such manner as may be agreed between the Board and Mr. Amit Gupta and within the limits as prescribed by the Act, including any amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. To change the name of the Company from Merck Limited to Procter & Gamble Health Limited and consequential alteration of the Memorandum and Articles of Association of the Company

To consider, and if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with applicable rules and regulations framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to the approval of the Registrar of Companies, Stock Exchange(s) or any other regulatory and statutory authorities, as may be required, consent of the Members of the Company be and is hereby accorded for change of name of the Company from "Merck Limited" to "Procter & Gamble Health Limited".

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Act, if any, subject to the approval of the Registrar of Companies, Stock Exchange(s) or any other regulatory and statutory authorities, as may be required, and upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the Name Clause being Clause I of the Memorandum of Association of the Company be substituted by the following clause:

I. The Name of the Company is "Procter & Gamble Health Limited".

RESOLVED FURTHER THAT pursuant to Section 14 and other applicable provisions of the Act, if any, subject to the approval of the Registrar of Companies, Stock Exchange(s) or any other regulatory and statutory authorities, as may be required, and upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the Articles of Association of the Company be altered by deleting the old name of the Company, "Merck Limited" wherever appearing and substituting it with the new name of the Company, "Procter & Gamble Health Limited".

RESOLVED FURTHER THAT the Board of Directors of the Company and the Key Managerial Personnel, be and are hereby severally authorized to do the requisite filings with the statutory / regulatory authority(ies) and to do all such acts, deeds and things as may be necessary to give effect to the above resolution including delegation of all or any of the powers as they may, in their absolute discretion, deem fit."

Notes:

1. An Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Act, setting out the material facts and reasons for the proposed resolutions above, is appended herein below along with the postal ballot form for your consideration.
2. The postal ballot notice is being sent to the Members whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and CDSL as on January 11, 2019. The voting rights shall also be reckoned on the paid-

up value of shares registered in the name of the member(s) as on the said date. A person who is not a member as on January 11, 2019 should treat this postal ballot notice for information purposes only.

3. Members who have registered their email IDs for receipt of documents in electronic form are being sent the postal ballot notice by e-mail to their email IDs registered with their depository participants / the Company's registrar and share transfer agent. Members who receive the postal ballot notice by e-mail and who wish to vote through physical postal ballot form can download the same from the website of the Company (www.merck.co.in). For members whose email IDs are not registered, physical copies of this postal ballot notice are being sent by courier along with a postal ballot form and a postage-prepaid self-addressed business reply envelope. Alternatively, a Member may write to the Company's share registrar and transfer agent, Karvy Fintech Private Limited for obtaining a duplicate postal ballot form.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
5. Members can opt for only one mode of voting i.e. either by postal ballot or through e-voting. In cases where members cast their votes through both modes, votes cast electronically (e-voting) shall be treated as valid and votes cast through postal ballot forms will be treated as invalid.
6. Members who have not registered their e-mail ID are requested to register the same with the Company's registrar and share transfer agent / depositories in order to receive the Company's Annual Report and other communications electronically in future.
7. The Scrutinizer will submit his report to the Chairman of the Board or any person authorized by him after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any person authorized by him, on or before Wednesday, February 20, 2019. The results along with the report of the Scrutinizer shall be displayed on the Company's website, the website of NSDL and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Monday, February 18, 2019, i.e. the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting.
8. This postal ballot notice is also placed on the website of the Company: (www.merck.co.in) and on the website of NSDL.
9. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended; and (ii) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all the Members of the Company and the business may be transacted through electronic voting system. The Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically. A Member may avail of this facility at his / her discretion as per the instructions provided herein.
10. The e-voting period shall commence on Sunday, January 20, 2019 at 9:00 a.m. (IST) and end on Monday, February 18, 2019 at 5:00 p.m. (IST). The e-voting will be blocked by NSDL thereafter. During this period, Members of the Company holding shares either in physical or dematerialized form, as on the cut-off date, i.e. January 11, 2019, may cast their vote electronically.
11. Once the vote on the resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
12. The instructions for Members for e-voting are as under:

E-VOTING INSTRUCTIONS

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 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsd.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:
a) 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 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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 enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) 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’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. 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 merckpb2019@sarafandassociates.com with a copy marked to evoting@nsdl.co.in.
2. 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.
3. 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 call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

**By order of the Board of Directors
For Merck Limited**

**Sd/-
Jeevan Mondkar
Company Secretary**

Mumbai, January 16, 2019

Registered Office:

Godrej One, 8th Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli – East, Mumbai - 400079
Maharashtra, India
Website: www.merck.co.in

Registrar and Share Transfer Agent

Karvy Fintech Private Limited,
Karvy Selenium Tower B,
Plot 31-32,
Gachibowli Financial District,
Nanakramguda, Hyderabad – 500032
Phone No. +91 40 6716 2222, Fax No. +91 40 2342 0814
Toll Free No. 1800-3454-001
Email: einward.ris@karvy.com
Website: www.karvyfintech.com

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

Item No. 1

Appointment of Mr. Amit Gupta as Executive Director (Finance)

The Board of Directors of the Company at its Meeting held on November 28, 2018 based on the recommendation of the Nomination and Remuneration Committee appointed Mr. Amit Gupta as an Additional Director of the Company, pursuant to Section 161 (1) of the Companies Act, 2013, read with Article 114 of the Articles of Association of the Company, subject to the closing under the India Sale and Purchase Agreement, dated April 19, 2018, by and among, Merck Internationale Beteiligungen GmbH, Chemitra Gesellschaft mit beschränkter Haftung, Emedia Export Company mit beschränkter Haftung, Merck KGaA ("Merck Group") and Procter & Gamble Overseas India B.V. and allotment of Director Identification Number ("DIN"). In terms of the provisions of Section 161(1) of the Act, Mr. Amit Gupta holds office up to the date of the ensuing Annual General Meeting.

DIN 08295179 has been allotted to Mr. Amit Gupta on December 06, 2018.

Further, the Board also appointed, subject to the approval of the Members of the Company, Mr. Amit Gupta as Executive Director (Finance) of the Company for a period of five years commencing from December 10, 2018 to December 09, 2023. The said appointment has been recommended by the Nomination and Remuneration Committee of the Company.

Mr. Amit Gupta is a Chartered Accountant with 17 years of experience in leading teams of professionals in Commercial, Tech Ops and Supply Chain controlling, M&A, Taxation, Business Development and Audit with leading US, European and Indian MNC's. He has worked with cross functional and multicultural teams in US, Asia and Europe. He is a keen analyst with strong commercial acumen to support organization in steering through complex business environment. Mr. Amit Gupta is also Chief Financial Officer of the Company.

The material terms of appointment of Mr. Amit Gupta are as under:

1. Annual base salary upto Rs. 90,00,000 (Rupees ninety lakhs) per annum (subject to increments as per Company policy)
2. In addition to the above remuneration, he would also be entitled to perquisites, performance bonus and re-imburements as per the Company policy
3. The Board of Directors shall be entitled to modify / revise the terms and conditions of the remuneration of Mr. Amit Gupta provided, however, the terms of remuneration of Mr. Amit Gupta 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
4. The Agreement may be terminated by either party by giving to the other party two months' notice
5. If at any time, Mr. Amit Gupta, is disqualified / ceases to be Director of the Company, for any cause whatsoever, he will also vacate the office of Executive Director of the Company
6. In the absence or inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid to Mr. Amit Gupta in accordance with the applicable provisions of Schedule V of the Act
7. He shall be liable to retire by rotation

Except Mr. Amit Gupta, no other Director or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

Mr. Amit Gupta does not hold any equity shares of the Company and is not a Director in any other Company and is not inter-se related with any other Director of the Company

The Board recommends the **Ordinary Resolution** set out in Item No. 1 of the Notice for approval of the shareholders.

Item No. 2

Change of name of the Company and consequential alteration of the Memorandum and Articles of Association of the Company

As the shareholders are aware, that the Company had made an announcement on December 01, 2018, regarding closing under the India Sale and Purchase Agreement, dated April 19, 2018, by and among, Merck Internationale Beteiligungen GmbH, Chemitra Gesellschaft mit beschränkter Haftung, Emedia Export Company mit beschränkter Haftung, Merck KGaA and Procter & Gamble Overseas India B.V.. As a result of this, effective December 03, 2018, Procter & Gamble Overseas India B.V. has become new promoter of the Company and Merck Limited is now a Procter & Gamble Group Company.

To reflect the identity of new promoter, the Board of Directors of the Company in its meeting held on December 10, 2018 approved the change of name of the Company from “Merck Limited” to “Procter & Gamble Health Limited”, subject to approval of the Members of the Company and approval of requisite authorities, including but not limited to approval of the Registrar of Companies, the Ministry of Corporate Affairs and the Stock Exchange(s). The Ministry of Corporate Affairs has confirmed that the name, “Procter & Gamble Health Limited” is available under Section 4 of the Companies Act, 2013 for the change of name. Accordingly, your Directors recommend and seek the approval of shareholders by way of Special Resolution through Postal Ballot including e-voting for the resolution appearing in Item No.2 of the accompanying Postal Ballot Notice for change of name of the Company from “Merck Limited” to “Procter & Gamble Health Limited” and consequential amendment of the Memorandum of Association and the Articles of Association of the Company. The draft of the revised Memorandum of Association and Articles of Association reflecting the said change is available for inspection by the Members at the registered office of the Company on all working days except Saturday & Sunday (from 11:00 a.m. to 04:00 p.m.) upto the date of closing of e-voting or last date of receipt of Postal Ballot Forms.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise in the proposed resolution.

The Board recommends the **Special Resolution** set out in Item No. 2 of the Notice for approval of the shareholders.

Encl.:

1. Postal ballot form
2. Self-addressed postage pre-paid envelope

Details of Director proposed to be appointed

Resolution / Item No.	1
Name of Director	Mr. Amit Gupta
Age	42 years
Date of Birth	16/06/1976
Date of appointment on the Board	06/12/2018
Qualification / Expertise in specific field	Chartered Accountant (Financial professional)
Names of other Companies in which he holds Directorships	Nil
Companies in which he is a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, Manager	Mr. Amit Gupta is also Chief Financial Officer of the Company
Chairman / Member of the Committee(s) of the Board of Directors of the Company	Stakeholder Relationship Committee (Member) Corporate Social Responsibility Committee (Member)
Chairman/Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Nil
Number of Meetings of the Board attended during the year (January 2018 to December 2018)	Mr. Amit Gupta has attended 1 out of 1 meeting held during his tenure
Shareholding in the Company	Nil
Relationship with other Directors, Manager or Key Managerial Personnel, if any	None