



September 15, 2020

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 Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
**Ref:- Symbol:- PGHL**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on September 15, 2020**

We are pleased to inform you that at the meeting of the Board of Directors of the Company held today, the Audited Financial Results for the eighteen month period Year ended June 30, 2020 were approved.

We are enclosing herewith the following:

- a. Audited Financial Results for the eighteen month period ended June 30, 2020, as per format prescribed under Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- b. Auditor's Report, in respect of the aforementioned Financial Results, as furnished by the Statutory Auditors of the Company;
- c. Press Release; and
- d. A declaration with respect to Audit Report with unmodified opinion to the aforementioned Audited Financial Results

We are pleased to further inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, have recommended a final dividend of Rs. 230 per equity share, for the eighteen month financial year ended June 30, 2020, which includes a one-time special dividend of Rs. 188 per equity share.

The dividend shall be paid between November 30, 2020 to December 18, 2020, on approval of the Members at the 53<sup>rd</sup> Annual General Meeting scheduled on November 26, 2020.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
**For Procter & Gamble Health Limited**  
*(Formerly Merck Limited)*

MILIND  
VASANT  
THATTE

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MILIND VASANT  
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Date: 2020.09.15  
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**Milind Thatte**  
**Managing Director**

**Procter & Gamble Health Limited**  
(Formerly known as Merck Limited)  
CIN: L99999MH1967PLC013726  
Registered Office: Godrej One, 8<sup>th</sup> Floor,  
Pirojshanagar, Eastern Express Highway, Vikhroli East,  
Mumbai 400 079 | Tel: (91-22) 6866 9000  
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: investorgrievance.im@pg.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2020**

(₹ in lakhs)

Sr. No.	Particulars	(1)	(2)	(3)	(4)	(5)
		Three months ended 30th June 2020 Audited [Refer note 10]	Preceding Three months ended 31st March 2020 Unaudited	Corresponding Three months ended 30th June 2019 Unaudited	Eighteen months ended 30th June 2020 Audited [Refer note 10]	Previous year ended 31st December 2018 Audited
1.	<b>Revenue from Operations</b>	<b>20,115.6</b>	22,810.6	23,363.4	<b>135,586.0</b>	84,899.5
2.	<b>Other Income</b>	<b>1,068.3</b>	1,026.3	1,747.3	<b>6,889.0</b>	2,438.8
3.	<b>Total income (1+2)</b>	<b>21,183.9</b>	23,836.9	25,110.7	<b>142,475.0</b>	87,338.3
4.	<b>Expenses</b>					
	a) Cost of materials consumed	5,277.0	6,484.1	7,902.5	41,609.6	24,552.4
	b) Purchases of stock-in-trade	213.0	734.5	471.5	2,837.4	2,731.0
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(351.5)	799.8	(2,216.6)	(1,303.0)	(347.3)
	d) Employee benefits expense	3,556.9	2,315.5	3,342.8	18,293.0	13,127.5
	e) Depreciation and amortisation expense	804.7	423.8	451.6	2,945.0	2,112.0
	f) Impairment	-	-	-	-	(76.8)
	g) Other expenses	6,111.1	6,602.8	8,409.4	42,608.0	30,098.0
	<b>Total expenses (4)</b>	<b>15,611.2</b>	17,360.5	18,361.2	<b>106,990.0</b>	72,196.8
5.	<b>Profit before exceptional items and tax (3-4)</b>	<b>5,572.7</b>	6,476.4	6,749.5	<b>35,485.0</b>	15,141.5
6.	Less: Exceptional items	-	-	-	-	(656.5)
7.	<b>Profit before tax (5-6)</b>	<b>5,572.7</b>	6,476.4	6,749.5	<b>35,485.0</b>	15,798.0
8.	<b>Tax expenses</b>					
	Current Tax	1,571.4	1,539.1	2,210.0	10,278.0	5,497.1
	Deferred Tax	(84.7)	291.1	131.4	599.0	601.5
	Tax for earlier years	(800.0)	-	-	(800.0)	(474.3)
9.	<b>Net Profit for the period from continuing operations (7-8)</b>	<b>4,886.0</b>	4,646.2	4,408.1	<b>25,408.0</b>	10,173.7
10.	<b>Profit before tax from discontinued operations (refer note 4 and 5)</b>	-	-	-	-	97,958.8
11.	<b>Tax expense/ (credit) of discontinued operations</b>	-	-	-	-	24,260.7
12.	<b>Profit for the period from discontinued operations (10-11)</b>	-	-	-	-	73,698.1
13.	<b>Net profit for the period (9+12)</b>	<b>4,886.0</b>	4,646.2	4,408.1	<b>25,408.0</b>	83,871.8
14.	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
	i. Re-measurement (losses) on defined benefit plans	(309.1)	(727.9)	(30.0)	(1,237.0)	(279.0)
	ii. Income tax effect	77.4	183.2	10.5	311.0	97.0
	<b>Total Other Comprehensive Income, net of tax</b>	<b>(231.7)</b>	(544.7)	(19.5)	<b>(926.0)</b>	(182.0)
15.	<b>Total Comprehensive Income for the period (13+14)</b>	<b>4,654.3</b>	4,101.5	4,388.6	<b>24,482.0</b>	83,689.8
16.	Paid-up equity share capital (Face Value Rs 10/- each)	1,660.0	1,660.0	1,660.0	1,660.0	1,660.0
17.	Other equity excluding Revaluation reserve as per Balance sheet	-	-	-	-	152,351.1
18.	<b>Earnings per equity share of continuing operations (of Rs 10/- each)</b> <b>*(not annualised)</b>					
	(a) Basic and Diluted (in Rs.)	* 29.4	* 27.99	* 26.6	* 153.1	61.3
	<b>Earnings per equity share of discontinued operations (of Rs 10/- each)</b> <b>*(not annualised)</b>					
	(a) Basic and Diluted (in Rs.)	-	-	-	-	444.0
	<b>Earnings per equity share of continuing and discontinued operations (of Rs 10/- each)</b> <b>*(not annualised)</b>					
	(a) Basic and Diluted (in Rs.)	* 29.4	* 27.99	* 26.6	* 153.1	505.30

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**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: investorgrievance.im@pg.com

**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 15th September 2020.
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 period ended June 30, 2020.
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 ₹ 105,200 lakhs 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 ₹ 91,357.4 lakhs 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 operations 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. Accordingly, no separate segment information has been provided.
6. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the period ended June 30, 2020 and remeasured its Deferred tax assets basis the rate prescribed in the said section. The full impact of this change has been recognized in the Statement of Profit and Loss.
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. The Company has received approval of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide its order dated December 18, 2019 read with corrigendum dated December 23, 2019 for change of Financial Year from 1st January-31st December to '1st July-30th June'. Pursuant to the said approval, the current Financial year of the Company will be for a period of '18 months', starting from '1st January, 2019 to 30th June, 2020' and subsequent financial years will begin from 1st July, 2020. Accordingly, the Company is submitting Audited Financial Results for the quarter and 18 months period ended June 30, 2020.
9. As a result of the nationwide lockdown imposed by the Government of India in view of the Covid-19 pandemic, the operations of the Company were temporarily disrupted at its manufacturing, warehouse and distribution locations from second half of March 2020. The operations have gradually resumed in a phased manner in line with the Government directives issued from time to time. The Company's Management has evaluated the impact of this pandemic on its business operations and financial position and based on such review, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters or liquidity positions as at June 30, 2020. The Management does not envisage any impact on the going concern assumption in the foreseeable future. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.
10. The figures of last quarter are the balancing figures between audited figures in respect of the period ended June 30, 2020 and the published year to date figures up to the fifth quarter of the relevant financial year.
11. The Board of Directors at its meeting held on September 15, 2020 have recommended a payment of final dividend of ₹ 230 per equity share of face value of ₹10 each (including a one-time special dividend of ₹188 per equity share) for the period ended June 30, 2020 resulting in a dividend payout of ₹ 38,178.6 lakhs.
12. Figures for the previous periods/year have been re-grouped/re-arranged wherever necessary.

For Procter & Gamble Health Limited  
[Formerly known as Merck Limited]

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by MILIND  
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Dates: 2020.09.15  
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Milind Thatte  
Managing Director  
DIN No.08092990

Place : Mumbai

Date : 15 September 2020

Please visit us at our website [www.pghealthindia.com](http://www.pghealthindia.com)

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

Balance Sheet as at 30 June 2020

(Rs in lakhs)

	As at June 30, 2020 [Audited]	As at December 31, 2018 [Audited]
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	9,771	9,932
(b) Capital work in progress	2,145	1,735
(c) Investment property	330	382
(d) Other Intangible assets	21	43
(e) Financial assets		
i. Loans	7	6
ii. Other financial assets	776	390
(f) Deferred tax assets (net)	1,515	1,803
(g) Other non current assets	401	358
(h) Non current tax asset (net)	6,989	7,866
<b>Total non-current assets</b>	<b>21,955</b>	<b>22,515</b>
<b>Current assets</b>		
(a) Inventories	13,411	11,336
(b) Financial assets		
i. Trade and other receivables	9,527	6,617
ii. Cash and cash equivalents	63,569	111,909
iii. Bank balances other than (iii) above	340	12,433
iv. Loans	9	6
v. Other financial assets	401	2,536
(c) Other current assets	8,362	8,594
<b>Total current assets</b>	<b>95,619</b>	<b>153,431</b>
<b>TOTAL ASSETS</b>	<b>117,574</b>	<b>175,946</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,660	1,660
(b) Other equity	88,974	152,351
<b>Total Equity</b>	<b>90,634</b>	<b>154,011</b>
<b>Non-Current Liabilities</b>		
Financial liabilities		
i. Other non-current financial liabilities		
(a) Provisions	4,085	2,369
(b) Other non-current liabilities	121	285
<b>Total non-current liabilities</b>	<b>4,206</b>	<b>2,654</b>
Current liabilities		
Financial liabilities		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	699	229
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11,697	8,913
ii. Other financial liabilities	8,563	7,390
(b) Other current liabilities	436	328
(c) Provisions	888	412
(d) Current tax liabilities (net)	451	2,009
<b>Total current liabilities</b>	<b>22,734</b>	<b>19,281</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>117,574</b>	<b>175,946</b>

# Procter & Gamble Health Limited

(Formerly known as MERCK LIMITED)

Statement of Cash Flows for the period from 1 January 2019 to 30 June 2020

	18 months ended June 30, 2020 ₹ in lakhs	Year ended December 31, 2018 ₹ in lakhs
<b>A. Cash Flows from Operating Activities</b>		
Profit before tax from continuing operations	35 485	15 798
Profit before tax from discontinued operations	----	97 959
<b>Adjustments for:</b>		
Net unrealised foreign exchange differences	66	146
Rent equalisation reserve	54	224
Provision for doubtful debts and advances	23	( 324)
Bad debts	----	74
Depreciation of property, plant and equipment	2 945	2 499
Provision for Impairment	----	( 77)
Income from letting of residential flat	( 325)	( 90)
Provision for employee benefits	1 471	270
Gain on transfer of BPL business	----	( 91 357)
Loss/(Profit) on sale of assets	325	( 656)
Share-based payment to employees	194	
Dividend income on current investments	----	( 433)
Income from write back	( 242)	
Interest income	( 5 598)	( 1 644)
<b>Operating profit before working capital changes</b>	<b>34 398</b>	<b>22 389</b>
Working capital adjustments:		
(Increase) / Decrease in inventories	( 2 075)	( 2 800)
(Increase) / Decrease in trade receivables	( 3 050)	( 2 962)
(Increase) / Decrease in financial and other Assets	1 404	615
Increase / (Decrease) in trade payables	3 547	2 692
Increase / (Decrease) in other liabilities and provisions	( 529)	( 2 571)
<b>Cash generated from operations</b>	<b>33 695</b>	<b>17 363</b>
Income taxes paid (net)	( 10 159)	( 30 402)
<b>Net cash generated/ (used) from operating activities (A)</b>	<b>23 536</b>	<b>( 13 039)</b>
<b>B. Cash Flows from Investing Activities</b>		
Purchase and construction of property, plant and equipment	( 2 327)	( 2 672)
(Purchase) / sale of Investments (net)	----	6 997
Sale of property, plant and equipment	30	18
Income from letting of residential flat	325	90
Proceeds from sale of asset	----	761
Dividend income on current investments	----	433
Interest received	6 056	1 740
Consideration received towards transfer of BPL business	----	1 05 200
Redemption of bank deposits	12 381	31 971
Investment in bank deposits	----	( 17 566)
<b>Net cash generated/(used) in investing activities (B)</b>	<b>16 465</b>	<b>1 26 972</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid	( 73 325)	( 2 497)
Dividend tax paid	( 15 016)	( 515)
<b>Net cash flow used in financing activities (C)</b>	<b>( 88 341)</b>	<b>( 3 012)</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>( 48 340)</b>	<b>1 10 921</b>
Cash and cash equivalents at the beginning of the year	1 11 909	988
<b>Cash and cash equivalents at the end of the year</b>	<b>63 569</b>	<b>1 11 909</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>		
Cash in Hand	----	----
Balance with Banks		
In Current accounts	4 229	45 909
In Term deposits ( less than 3 months maturity)	59 340	66 000
<b>Cash and Cash equivalents as per Balance Sheet as at the year end</b>	<b>63 569</b>	<b>1 11 909</b>

## INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Results

### Opinion

We have audited the accompanying annual financial results of Procter & Gamble Health Limited (formerly known as Merck Limited) ("the Company") for the period ended June 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the period ended June 30, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 Statement 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.

### Board of Directors' Responsibility for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.



# HARIBHAKTI & CO. LLP

Chartered Accountants

In preparing the Statement, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.

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 Statement, 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) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 Statement 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 Statement, including the disclosures, and whether the Statement 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.



# HARIBHAKTI & CO. LLP

Chartered Accountants

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.

## Other Matter

The Statement includes the results for the quarter ended June 30, 2020, being the balancing figure between audited figures in respect of current financial period (18 months) ended June 30, 2020 and the published unaudited year to date figures up to the fifth quarter of the current financial period which were subject to limited review by us.

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



Hemant J. Bhatt  
Partner  
Membership No.036834  
UDIN: 20036834AAAAEW4108

Place: Mumbai  
Date: September 15, 2020





## Procter & Gamble Health Limited announces results for Eighteen Months and Quarter ending June 30, 2020.

*Sales of ₹ 1,329.2 Crore and PAT of ₹254.1 Crore for Eighteen months ended June 30, 2020*

**Mumbai, September 15, 2020:** Procter & Gamble Health Limited (formerly Merck Limited) announced today its results for eighteen months and quarter ended June 30, 2020. The company delivered a strong performance with sales of ₹ 1,329.2 Crores in the eighteen-month period ending 30<sup>th</sup> June, against ₹ 818.2 Crore during last 12 months fiscal period ended 31<sup>st</sup> Dec'18. Profit After tax (PAT) for the 18 months period ended 30<sup>th</sup> June 2020 is ₹ 254.1 Crore against ₹ 101.7 Crore (for continuing operations) in the previous 12 months fiscal year ending Dec'18. Performance driven by sales growth coupled with strategic choices in managing opex during the last two quarters impacted by COVID.

While the quarter ended June 30, 2020 saw business operations being impacted across the country following the nation-wide lockdown imposed to contain the spread of COVID-19; the company delivered sales of ₹200.3 crores, decline vs ₹ 224.9 crores year ago and Profit After Tax (PAT) of ₹ 48.9 crores, up by 10.8% vs year ago.

**Milind Thatte, Managing Director, Procter & Gamble Health Limited** said, *"We began our journey with the vision of creating a much stronger presence in India's fast-growing Consumer Health industry; through a brand portfolio backed by science and trusted by doctors, pharmacists and consumers, and the best of Consumer Health capabilities and cultures. With a single-minded focus towards this vision, the Company delivered a strong double-digit growth for 4 successive quarters up until the onset of the unprecedented Covid-19 pandemic. Despite initial impact on account of disruption in business operations, the Company continues to demonstrate a resilient performance ensuring minimal impact and arresting decline, delivering sales of ₹ 200.3 in the last quarter and ₹ 1,329.2 in the eighteen months period amidst very challenging circumstances.*

He further added, *"Since the onset of Covid-19 worldwide and in India, our priorities have been to protect the health and safety of our employees and partners, continually serve consumers with our products, and support communities and relief efforts. Despite the disruptions of the pandemic and subsequent lockdowns across the country, our employees worked tirelessly towards ensuring continued availability of our medicines and nutraceutical products for patients, consumers and doctors. As part of our Corporate Social Responsibility (CSR) initiative 'Sehat' (meaning Health), the Company has been supporting relief efforts providing essential materials such as PPEs and Gloves to Public Health workers; and Hygiene Kits and Food donations to vulnerable populations through our partner NGOs. With strong continuity plans in place, we are confident and committed towards ensuring continued availability of our medicines and nutraceutical products and delivering value to our shareholder."*

Procter & Gamble Health Limited has now transitioned from a *January - December* fiscal year to a *July – June* fiscal year aligned with the fiscal year followed by P&G globally.

The Board of Directors have recommended a final dividend of ₹230 per Equity Share (including a one-time special dividend of Rs. 188 per equity share) for the Financial Year ended June 30, 2020, subject to the approval of Shareholders of the company at the ensuing 53<sup>rd</sup> Annual General Meeting.

### **Procter & Gamble Health Limited**

(Formerly known as Merck Limited)

CIN: L99999MH1967PLC013726

Registered Office: Godrej One, 8<sup>th</sup> Floor,

Pirojshanagar, Eastern Express Highway, Vikhroli East,

Mumbai 400 079 | Tel: (91-22) 6210 9800

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

**About Procter & Gamble Health Limited (PGHL):**

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 for a healthy lifestyle and improved quality of life. Please visit [www.pghealthindia.com](http://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:****Investor Relations Contact:**

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**Media Contacts (PGHL):**

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Paromita Kundu | [kundu.p.1@pg.com](mailto:kundu.p.1@pg.com)

# # #

**Procter & Gamble Health Limited**

(Formerly known as Merck Limited)

CIN: L99999MH1967PLC013726

Registered Office: Godrej One, 8<sup>th</sup> Floor,  
Pirojshanagar, Eastern Express Highway, Vikhroli East,  
Mumbai 400 079 | Tel: (91-22) 6210 9800  
[www.pghealthindia.com](http://www.pghealthindia.com)



September 15, 2020

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 Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
**Ref:- Symbol:- PGHL**

Dear Sir / Madam,

**Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended June 30, 2020**

We hereby declare that Audited Financial Results for the Financial Year ended June 30, 2020 which have been approved by the Board of Directors of the Company at meeting held today, i.e., September 15, 2020, the Statutory Auditors, Haribhakti & Co. LLP have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take the same on record. Thanking you.

Yours faithfully,

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

MILIND  
VASANT  
THATTE

Digitally signed  
by MILIND  
VASANT THATTE  
Date: 2020.09.15  
19:28:35 +05'30'

***Milind Thatte  
Managing Director***

**Procter & Gamble Health Limited**  
(Formerly known as Merck Limited)  
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