

**MERCK LIMITED**  
 Regd. Office: Shriwagar Estate 'A', Dr. Annie Besant Road, Worli, Mumbai - 400018  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2009**

Particulars	Quarter Ended		Year Ended		Previous Year Ended	
	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Audited)	31.12.2008 (Audited)	31.12.2008 (Audited)	31.12.2008 (Audited)
1. a) Net Sales b) Other Operating Income c) Total	10,871.57 1.53 10,873.10	9,326.23 4.57 9,330.90	47,311.35 10.75 47,322.10	38,945.91 38.41 38,984.32		
2. Expenditure a) (Increase)/decrease in stock-in-trade and work-in-progress b) Consumption of raw and packing materials c) Purchase of traded goods d) Employees cost e) Depreciation f) Other expenditure g) Total	79.73 3,059.99 1,041.48 1,014.72 204.46 3,560.75 8,952.13	(610.00) 3,322.86 1,148.48 1,231.20 163.04 3,918.62 9,174.20	299.07 14,419.76 5,890.03 5,701.66 750.88 14,922.23 41,983.63	(1,552.86) 11,009.81 6,542.08 4,775.68 572.91 13,194.41 34,542.13		
3. Profit from Operations before Other Income and Interest (1:2)	1,920.97	156.70	5,338.47	4,442.19		
4. Other Income	967.76	1,481.44	4,310.41	4,732.50		
5. Profit before Interest (3+4)	2,888.73	1,638.14	9,648.88	9,174.69		
6. Interest	0.34	0.08	3.49	1.06		
7. Profit before tax (5-6)	2,888.39	1,638.06	9,645.39	9,173.63		
8. Tax expense	1,004.96	515.02	3,097.27	2,872.95		
9. Net Profit (7-8)	1,883.43	1,123.04	6,548.12	6,300.68		
10. Paid up Equity Share Capital (Face Value Rs 10/-)	1,659.84	1,696.12	1,659.94	1,696.12		
11. Reserves excluding Revaluation Reserves	11.35	6.66	39.00	37.37		
12. Earnings Per Share (EPS) (Cfr not annualised)			48,952.87	43,452.57		
13. Public shareholding - Number of shares - Percentage of shareholding	8,000,158 48	8,252,000 49	8,000,158 48	8,262,000 49		
Tax expense consists of Current Tax Deferred Tax Fringe Benefits Tax Prior Years Tax	920.00 84.96 - -	600.00 (49.19) 25.00 (80.79)	3,070.00 (25.93) 53.20 -	2,980.00 (242.05) 135.00 -		


Particulars	Quarter Ended		Year Ended	
	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Audited)	31.12.2008 (Audited)
1. Segment Revenue	8,063.05	7,892.25	35,254.87	31,896.11
a) Pharmaceuticals	3,205.84	1,438.65	13,511.92	8,129.10
b) Chemicals	11,288.89	9,330.90	48,868.79	40,025.21
Total	385.79	1,544.69	1,544.69	1,040.89
Less: Inter segment revenue				
Net Sales and Other Operating Income	10,873.10	9,330.90	47,322.10	38,984.32
2. Segment Results (Profit before Tax and Interest from each segment)				
a) Pharmaceuticals	1,719.22	984.84	4,446.36	5,530.89
b) Chemicals	511.68	(258.91)	2,469.87	749.65
Total	2,230.90	705.93	6,916.23	6,280.54
Less: i) Interest	0.34	0.08	3.49	1.06
ii) Other un-allocable expenditure net of un-allocable income	(657.83)	(932.21)	(2,732.65)	(2,894.15)
Total Profit before Tax	2,888.39	1,638.06	9,645.39	9,173.63
3. Capital Employed	5,832.99	6,932.57	5,832.99	6,932.57
a) Pharmaceuticals	7,089.37	5,433.81	7,089.37	5,433.81
b) Chemicals	37,689.44	32,772.31	37,689.44	32,772.31
c) Unallocated	50,611.80	46,138.69	50,611.80	46,138.69

**Notes:-**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd January, 2010.
- In terms of the share buy back scheme approved by the Board of Directors on 20th May 2009, the Company has, during the period, bought back 261,842 shares for an aggregate consideration of Rs 1,074.02 lakhs, including related expenses. The nominal value of the shares bought back has been adjusted against the share capital. The difference between the consideration/related expenses paid and the nominal value of shares has been adjusted against free reserves. The shares purchased during the period, have been distinguished as at 31st December, 2009.
- Status of shareholder complaints for the quarter ended 31st December, 2009:  
 Pending at the beginning of the quarter - 1  
 Received during the quarter - Nil  
 Pending at the end of the quarter - Nil.
- Figures for the previous periods have been re-grouped / re-arranged wherever necessary.
- The Board of Directors at its meeting held on 22nd January, 2010 recommended a final dividend of Rs. 20/- per share.

**FOR MERCK LTD.**  
  
**COMPANY SECRETARY**

Place : Mumbai  
 Date : 22nd January, 2010

  
 For MERCK LIMITED