

MERCK LIMITED

Regd. Office: Shivsagar Estate 'A', Dr. Annie Besant Road, Worli, Mumbai - 400018



UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30TH SEPTEMBER, 2011

(Rs. in Lakhs)

(Rs. in Lakhs)

Particulars	Quarter Ended		Nine Months Ended		Previous Year Ended 31.12.2010 Audited
	30.09.2011 Unaudited	30.09.2010 Unaudited	30.09.2011 Unaudited	30.09.2010 Unaudited	
1. a) Net Sales	16,341.90	15,593.92	43,100.37	38,075.05	50,907.63
b) Other Operating Income	67.32	56.35	199.93	274.62	310.98
c) Total	16,409.22	15,650.27	43,300.30	38,349.67	51,218.61
2. Expenditure					
a) (Increase)/decrease in stock-in-trade and work in progress	(805.67)	1,286.83	(2,858.72)	231.44	347.53
b) Consumption of raw and packing materials	5,267.81	3,496.23	13,460.18	10,067.14	13,258.90
c) Purchase of traded goods	2,814.51	1,638.24	7,586.29	5,178.40	7,180.61
d) Employees cost	2,074.42	1,876.18	6,023.68	5,222.61	6,845.96
e) Depreciation	199.51	147.26	464.42	520.83	709.63
f) Other expenditure	4,924.21	4,073.27	14,356.23	10,942.09	15,896.87
g) Total	14,474.79	12,518.01	39,032.08	32,162.51	44,239.50
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,934.43	3,132.26	4,268.22	6,187.16	6,979.11
4. Other Income	1,121.32	1,295.13	3,400.89	3,315.37	4,026.48
5. Profit before Interest and Exceptional Items (3+4)	3,055.75	4,427.39	7,669.11	9,502.53	11,005.59
6. Interest	0.39	0.34	1.24	1.11	7.06
7. Profit after Interest but before Exceptional Items (5-6)	3,055.36	4,427.04	7,667.87	9,501.42	10,998.53
8. Exceptional Items (Refer Note 3)	-	(1,000.00)	-	(1,000.00)	(1,428.00)
9. Profit from Ordinary Activities before tax (7+8)	3,055.36	3,427.04	7,667.87	8,501.42	9,570.53
10. Tax expense *	1,055.89	950.62	2,566.29	2,644.00	3,252.54
11. Net Profit from Ordinary Activities after tax (9-10)	1,999.47	2,476.42	5,101.58	5,857.42	6,317.99
12. Extraordinary Items (net of tax expense)	-	-	-	-	-
13. Net Profit for the period (11-12)	1,999.47	2,476.42	5,101.58	5,857.42	6,317.99
14. Paid up Equity Share Capital (Face Value Rs 10/-)	1,659.94	1,659.94	1,659.94	1,659.94	1,659.94
15. Reserves excluding Revaluation Reserves	-	-	-	-	32,982.54
16. Earnings Per Share (EPS) (Qtr./Nine months, not annualised)					
(a) Basic and Diluted EPS before extraordinary items	12.05	14.92	30.73	35.29	38.06
(b) Basic and Diluted EPS after extraordinary items	12.05	14.92	30.73	35.29	38.06
17. Public shareholding					
- Number of shares	8,000,158	8,000,158	8,000,158	8,000,158	8,000,158
- Percentage of shareholding	48.2	48.2	48.2	48.2	48.2
18. Promoters and promoter group Shareholding					
(a) Pledged/ Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-	-
(b) Non-encumbered					
- Number of Shares	8,599,224	8,599,224	8,599,224	8,599,224	8,599,224
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of Shares (as a % of the total shareholding of the total share capital of the Company)	51.8	51.8	51.8	51.8	51.8
* Tax expense consists of:					
Current Tax	1,040.00	1,290.00	2,550.00	3,070.00	3,811.00
Deferred Tax	15.89	(339.38)	16.29	(426.00)	(558.46)

Particulars	Quarter Ended		Nine Months Ended		Previous Year Ended 31.12.2010 Audited
	30.09.2011 Unaudited	30.09.2010 Unaudited	30.09.2011 Unaudited	30.09.2010 Unaudited	
1. Segment Revenue					
a) Pharmaceuticals	11,476.06	11,505.04	30,854.14	26,761.44	36,336.52
b) Chemicals	5,110.86	4,569.72	13,303.08	12,773.67	16,368.49
Total	16,586.92	16,074.76	44,157.22	39,535.11	52,705.01
Less : Inter segment revenue	177.70	424.49	856.92	1,185.44	1,486.40
Net Sales and Other Operating Income	16,409.22	15,650.27	43,300.30	38,349.67	51,218.61
2. Segment Results (Profit before Tax and Interest from each segment)					
a) Pharmaceuticals	1,967.30	2,415.42	4,142.18	4,307.42	5,225.59
b) Chemicals	663.47	461.21	2,287.93	2,514.86	2,319.90
Total	2,630.77	2,876.63	6,430.11	6,822.28	7,545.49
Less :					
i) Interest	0.39	0.34	1.24	1.11	7.06
ii) Other un-allocable expenditure net off un-allocable Income	(424.98)	(550.76)	(1,239.00)	(1,680.25)	(2,032.10)
Total Profit before Tax	3,055.36	3,427.04	7,667.87	8,501.42	9,570.53
3. Capital Employed					
a) Pharmaceuticals	10,014.21	5,186.19	10,014.21	5,186.19	3,986.74
b) Chemicals	8,899.10	7,945.37	8,899.10	7,945.37	6,996.92
c) Unallocated	20,828.53	39,453.27	20,828.53	39,453.27	23,658.82
Total	39,741.84	52,584.83	39,741.84	52,584.83	34,642.48

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 1st November, 2011. The above results were subjected to a "Limited Review" by the Statutory Auditors.
- Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
- During the previous year, the Company has recognised provision for impairment loss of Rs.1,428 Lakhs on the Oxynex plant assets. This has been considered in the results of the Chemicals segment.
- Status of shareholder complaints for the quarter ended 30th September 2011:
Pending at the beginning of the quarter - NIL
Received during the quarter- NIL
Pending at the end of the quarter - NIL

Place : Mumbai

Date : 1st November, 2011

Please visit us at our website www.merck.co.in

For MERCK LIMITED

Sd/-

DR. M. DZIKI
MANAGING DIRECTOR