

MERCK LIMITED
Regd. Office: Shivnagar Estate 'A', Dr. Amie Desai Road, Worli, Mumbai - 400018
AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST DECEMBER, 2012

Particulars	(Rs. in Lakhs)					(Rs. in Lakhs)					
	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011 in the previous year	Year to date figures for the current year ended 31/12/2012	Previous year ended 31/12/2011	Segment Wise Revenue, Result and Capital Employed					
	Audited	Unaudited	Audited	Audited	Audited	Particulars	3 months ended 31/12/2012 Audited	Preceding 3 months ended 30/09/2012 Unaudited	Corresponding 3 months ended 31/12/2011 in the previous year Audited	Year to date figures for the current year ended 31/12/2012 Audited	Previous year ended 31/12/2011 Audited
1. Income from operations						1. Segment Revenue					
a) Net Sales/Income from operations (Net of excise duty)	16,117.94	18,120.95	12,656.71	85,807.05	55,757.08	a) Pharmaceuticals	10,912.35	12,655.30	8,469.38	45,733.52	40,488.59
b) Other operating income	638.70	678.90	865.85	2,920.90	3,198.14	b) Chemicals	6,277.68	6,508.53	5,466.87	24,639.33	19,737.24
Total income from operations (net)	16,756.64	18,799.85	13,522.56	88,727.95	58,955.22	Total	17,190.03	19,193.83	13,936.25	70,372.85	60,225.83
2. Expenses						Less: Inter segment revenue	433.39	393.98	413.69	1,644.90	1,270.61
a) Cost of materials consumed	4,352.78	4,815.51	3,493.63	17,943.63	16,953.81	Net Sales and Other Operating Income	16,756.64	18,799.85	13,522.56	68,727.95	58,955.22
b) Purchases of stock-in-trade	3,068.71	2,933.33	3,732.11	11,608.69	11,318.40	2. Segment Results (Profit before Tax and Interest from each segment)					
c) Changes in inventories of finished goods, work-in-progress and stock in trade	(126.76)	498.13	(1,135.88)	349.14	(3,994.60)	a) Pharmaceuticals	1,686.01	2,523.10	(131.60)	6,554.67	4,008.96
d) Employee benefits expense	1,747.57	2,191.45	2,068.51	8,530.07	8,110.19	b) Chemicals (Refer Note 3)	763.03	861.58	1,617.70	3,199.03	3,905.63
e) Depreciation and amortisation expense	240.42	230.22	330.92	889.77	795.34	Total	2,449.04	3,384.68	1,486.10	9,753.70	7,914.59
f) Other expenses	6,180.00	4,760.89	4,973.48	19,747.21	19,330.95	Less: Other un-allocable expenditure net of un-allocable income	(633.10)	(507.86)	(404.62)	(1,926.30)	(1,644.00)
Total expenses	14,462.73	15,429.53	13,480.77	59,068.51	52,514.09	Total Profit before Tax	2,822.14	3,892.54	1,890.72	11,879.00	9,558.59
3. Profit from operations before other income, finance costs and exceptional items (1-2)	2,293.91	3,370.32	41.79	9,659.44	6,441.13	3. Capital Employed					
4. Other Income	588.23	522.22	420.93	2,019.56	1,689.46	a) Pharmaceuticals	7,864.43	9,132.14	8,568.30	7,864.43	8,568.30
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,882.14	3,892.54	462.72	11,679.00	8,130.59	b) Chemicals	13,946.60	13,325.41	11,448.00	13,946.60	11,448.00
6. Finance Cost	-	-	-	-	-	c) Unallocated	26,556.10	24,385.61	20,992.00	26,556.10	20,992.00
7. Profit from ordinary activities before finance costs and exceptional items (5-6)	2,882.14	3,892.54	462.72	11,679.00	8,130.59	Total	48,366.13	48,843.16	41,008.30	48,366.13	41,008.30
8. Exceptional items (Refer Note 3)	-	-	1,428.00	-	1,428.00	Statement of Assets and Liabilities					
9. Profit from ordinary activities before tax (7+8)	2,882.14	3,892.54	1,890.72	11,679.00	9,558.59	Particulars			As at Current year year end 31.12.2012	As at Previous year year end 31.12.2011	
10. Tax expense*	876.86	1,312.37	624.28	3,838.86	3,190.57	A EQUITY AND LIABILITIES					
11. Net Profit from Ordinary Activities after tax (9-10)	2,005.28	2,580.17	1,266.44	7,840.14	6,368.02	1 Shareholders' Funds					
12. Extraordinary items (net of tax expense)	-	-	-	-	-	(a) Share capital			1,659.94	1,659.94	
13. Net Profit for the period (11+12)	2,005.28	2,580.17	1,266.44	7,840.14	6,368.02	(b) Reserves and surplus			46,706.19	39,348.36	
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	Sub-total-Shareholders' funds			48,366.13	41,008.30	
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	46,706.19	39,348.36	2 Non-current liabilities					
16. Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):						(a) Deferred tax liabilities(net)			72.49	84.12	
(a) Basic	12.08	15.54	7.63	47.23	38.36	(b) Long-term provisions			1,281.55	1,222.07	
(b) Diluted	12.08	15.54	7.63	47.23	38.36	Sub-total-Non-current liabilities			1,354.04	1,306.19	
16.ii Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						3 Current liabilities					
(a) Basic	12.08	15.54	7.63	47.23	38.36	(a) Trade payables			4,086.03	2,907.44	
(b) Diluted	12.08	15.54	7.63	47.23	38.36	(b) Other current liabilities			3,711.79	3,568.57	
A PARTICULARS OF SHAREHOLDING						(c) Short-term provisions			1,909.49	1,171.61	
1 Public shareholding						Sub-total-Current liabilities			9,707.31	7,647.62	
- Number of shares	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	TOTAL - EQUITY AND LIABILITIES			59,427.48	49,952.11	
- Percentage of shareholding	48.2	48.2	48.2	48.2	48.2	B ASSETS					
2 Promoters and Promoter Group Shareholding						1 Non-current assets					
(a) Pledged/ Encumbered						(a) Fixed assets			7,690.23	7,193.43	
- Number of shares	-	-	-	-	-	(b) Long-term loans and advances			5,887.54	4,833.25	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	Sub-total - Non-current assets			13,577.77	12,026.68	
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	2 Current assets					
(b) Non-encumbered						(a) Current investments			2,363.83	2,273.41	
- Number of shares	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	(b) Inventories			13,096.27	11,308.53	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100	(c) Trade receivables			6,442.00	6,217.71	
- Percentage of shares (as a % of the total share capital of the company)	51.8	51.8	51.8	51.8	51.8	(d) Cash and cash equivalents			19,298.44	11,328.45	
* Tax expense consists of:						(e) Short-term loans and advances			3,985.39	6,465.05	
Current Tax	890.00	1,260.00	210.00	3,850.06	2,760.00	(f) Other current assets			853.78	942.28	
Deferred Tax	(13.14)	52.37	414.28	(11.14)	430.57	Sub-total - Current assets			45,849.71	37,935.43	
						TOTAL - ASSETS			59,427.48	49,952.11	
B INVESTOR COMPLAINTS											
Pending at the beginning of the quarter											
Received during the quarter											
Disposed of during the quarter											
Remaining unresolved at the end of the quarter											

For MERCK LIMITED

C. Boedecker
DR. C. BOEDECKER
MANAGING DIRECTOR

Notes -

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 30th January, 2013. The statutory auditors have expressed an unqualified opinion. The audit report has been filed with stock exchange and is available on the company's website.
- Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
- During the previous year ended 31st December 2011, the Company had reversed provision for impairment loss of Rs. 1,428 Lakhs on a cash generating unit. This has been considered in the results of the Chemicals segment.
- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year and previous financial year.
- The Board of Directors at its meeting held on 30th January, 2013 recommended a final dividend of Rs. 2.50 per share.
Place: Mumbai
Date: 30th January, 2013
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