

MERCK LIMITED
 Head Office: Shree Chhatrapati Shivaji Maharaj, D. J. Ambe Road, Worli, Mumbai - 400018
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2013

Particulars	Rs. in Lakhs			Rs. in Lakhs		
	3 months ended 30/06/2013	Year to date for the period ended 30/06/2013	Audited	3 months ended 30/06/2012	Year to date for the period ended 30/06/2012	Audited
1. Income from operations						
a) Income from operations (Net of income tax)	17,664.87	31,596.16	65,807.05	17,664.59	31,596.16	65,807.05
b) Other operating income	538.91	1,596.70	2,800.90	631.68	1,596.70	2,800.90
Total income from operations (net)	18,203.78	33,192.86	68,607.95	18,296.27	33,192.86	68,607.95
2. Expenses						
a) Cost of materials consumed	7,112.79	4,780.15	17,843.53	7,112.79	4,780.15	17,843.53
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,918.97	2,815.61	5,006.65	2,815.61	5,006.65	5,006.65
c) Depreciation and amortisation expense	(2,193.96)	(1,309.47)	(668.90)	(2,193.96)	(1,309.47)	(668.90)
d) Provision for doubtful debts	2,863.74	2,314.25	4,951.05	2,314.25	4,951.05	4,951.05
e) Other expenses	6,782.19	4,172.73	12,356.31	4,172.73	12,356.31	12,356.31
Total expenses	18,564.65	15,964.36	35,294.13	18,564.65	15,964.36	35,294.13
3. Profit from operations before other income, finance costs and exceptional items (1-2)	2,007.82	3,511.45	3,313.82	3,511.45	3,313.82	3,313.82
4. Other Income	540.83	1,098.08	915.71	1,098.08	915.71	2,019.96
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,548.65	4,609.53	4,229.53	4,609.53	4,229.53	5,333.78
6. Finance Cost	(2,566.65)	(3,051.06)	(3,051.06)	(3,051.06)	(3,051.06)	(3,051.06)
7. Profit from ordinary activities before finance costs and exceptional items (5-6)	(18.00)	1,558.47	1,178.47	1,558.47	1,178.47	2,282.72
8. Exceptional items	2,566.65	3,051.06	3,051.06	3,051.06	3,051.06	3,051.06
9. Profit from ordinary activities before tax (7+8)	2,548.65	4,609.53	4,229.53	4,609.53	4,229.53	5,333.78
10. Tax expense	882.32	1,035.67	1,035.67	1,035.67	1,035.67	1,035.67
11. Net Profit from Ordinary Activities after tax (9-10)	1,666.33	3,573.86	3,193.86	3,573.86	3,193.86	4,300.11
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11+12)	1,666.33	3,573.86	3,193.86	3,573.86	3,193.86	4,300.11
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	1,659.94
15. Reserves including Reserves for Contingencies as per balance sheet of previous accounting year	-	-	-	-	-	-
16.1. Dividends per share (before extraordinary items) (of Rs. 10/- each) (not annualised)	19.05	18.47	19.05	18.47	19.05	18.47
(a) Basic	19.05	18.47	19.05	18.47	19.05	18.47
(b) Diluted	19.05	18.47	19.05	18.47	19.05	18.47
16.2. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)	19.05	18.47	19.05	18.47	19.05	18.47
(a) Basic	19.05	18.47	19.05	18.47	19.05	18.47
(b) Diluted	19.05	18.47	19.05	18.47	19.05	18.47
A PARTICULARS OF SHAREHOLDING						
1. Public shareholding	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158
2. Promoters and Promoter Group Shareholding	482	482	482	482	482	482
- 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 Promoter and Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the company)	-	-	-	-	-	-
(b) Non-encumbered	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total shareholding of the company)	51.8	51.8	51.8	51.8	51.8	51.8
* Tax expense contracts of Deferred Tax	880.00	780.00	1,070.00	1,660.00	1,700.00	3,650.00
(18.53)	2.33	(18.53)	(18.53)	(18.53)	(18.53)	(18.53)

Particulars	As at		As at
	30/06/2013	31/12/2012	
A EQUITY AND LIABILITIES			
1. Shareholder's funds			
(a) Share capital	1,659.94	1,659.94	1,659.94
(b) Reserves	49,772.13	46,726.19	49,772.13
Sub-total-Shareholder's funds	51,432.07	48,386.13	51,432.07
2. Non-current liabilities			
(a) Deferred tax liabilities	1,841.16	1,841.16	1,841.16
(b) Long term provisions	72.49	72.49	72.49
Sub-total-Non-current liabilities	1,913.65	1,913.65	1,913.65
3. Current liabilities			
(a) Trade payables	5,148.97	4,086.02	5,148.97
(b) Other current liabilities	3,822.87	3,711.79	3,822.87
(c) Short term provisions	1,592.89	1,959.49	1,592.89
Sub-total-Current liabilities	10,564.73	9,757.30	10,564.73
TOTAL EQUITY AND LIABILITIES	63,910.45	60,057.17	63,910.45
B ASSETS			
1. Non-current assets			
(a) Fixed assets	7,794.95	7,680.23	7,794.95
(b) Deferred tax asset (net)	48.00	48.00	48.00
(c) Long term loans and advances	6,059.49	5,957.54	6,059.49
Sub-total-Non-current assets	13,842.44	13,675.77	13,842.44
2. Current assets			
(a) Current investments	2,843.57	2,300.83	2,843.57
(b) Receivables	16,826.97	13,096.27	16,826.97
(c) Inventories	5,199.49	6,442.00	5,199.49
(d) Cash and cash equivalents	3,346.54	3,346.54	3,346.54
(e) Short term loans and advances	780.39	963.78	780.39
(f) Other current assets	-	-	-
Sub-total-Current assets	29,877.48	29,877.48	29,877.48
TOTAL ASSETS	63,910.45	60,057.17	63,910.45

For Merck Limited

 Managing Director

Notes -
 1. Figures are subject to audit and have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 28th July, 2013. The figures are subject to final audit and certification by the Statutory Auditor.
 2. Figures for the previous quarter/period have been re-graphicized wherever appropriate.
 Place: Mumbai
 Date: 28th July, 2013
 Please refer to our website www.merck.co.in

Review report

To the Board of Directors of Merck Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Merck Limited ('the Company') for the quarter ended 30 June 2013 and the year to date results for the period 1 January 2013 to 30 June 2013, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the listing agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 29 July 2013. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co.**
Chartered Accountants
Firm's Registration No: 101248W



Bhavesh Dhupelia
Partner
Membership No: 042070

Mumbai
29 July 2013