



Merck Limited- Dr. A. B. Rd, Worli, -400 018 Mumbai

Date

Division/Dept.

Care of

Phone

Fax

E-mail

1st November, 2011

Your letter

Your ref.

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai - 400051

Bombay Stock Exchange Ltd
1st Floor, Rotunda Building, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir,

RE: Announcement of Unaudited Financial Results as per Clause 41 of the Listing Agreement

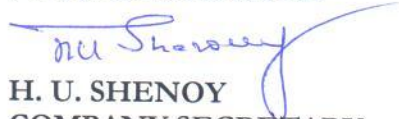
With enclose a copy of the Unaudited Financial Results for the quarter ended 30th September, 2011 approved by the Board of Directors of the Company at its Meeting held on 1st November, 2011

The Unaudited Financial Results shall be released in the news papers with in stipulated time

Please acknowledge receipt of the same.

Yours faithfully,

For **MERCK LIMITED**


H. U. SHENOY
COMPANY SECRETARY

Merck Limited

Shiv Sagar Estate 'A',
Dr. A. B. Road, Worli, 400 018 Mumbai, India.
Phone 91 22 66609000
Fax 91 22 24950307
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UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30TH SEPTEMBER, 2011

Particulars	Quarter Ended				Nine Months Ended				Previous Year Ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	30.09.2011	30.09.2010	30.09.2010	31.12.2010	Audited	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	(Rs. in Lakhs)	
1. a) Net Sales b) Other Operating Income c) Total	16,341.90 67.32 16,409.22	15,593.92 56.35 15,650.27	43,100.37 199.93 43,300.30	36,075.05 274.62 36,349.67	50,907.63 310.98 51,218.61	347.53 13,258.80 13,606.33	347.53 13,258.80 13,606.33	347.53 13,258.80 13,606.33		
2. Expenditure a) (Increase)/decrease in stock-in-trade and work in progress b) Consumption of raw and packing materials c) Purchases of traded goods d) Employees cost e) Depreciation f) Other expenditure g) Total	(805.67) 5,267.81 2,814.51 2,074.42 484.42 4,924.21 14,474.79	1,266.93 3,486.23 1,636.18 1,427.26 4,073.27 12,518.01	(2,868.72) 3,486.23 7,598.29 6,023.68 14,356.23 39,032.08	231.44 10,067.14 5,178.40 5,222.61 10,942.09 32,162.51	347.53 13,258.80 13,606.33 15,896.87 44,239.50	347.53 13,258.80 13,606.33 15,896.87 44,239.50	347.53 13,258.80 13,606.33 15,896.87 44,239.50	347.53 13,258.80 13,606.33 15,896.87 44,239.50		
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,934.43	3,132.26	4,288.22	6,187.16	6,979.11	6,979.11	6,979.11	6,979.11		
4. Other Income	1,121.32	1,295.13	3,400.88	3,315.37	4,026.48	4,026.48	4,026.48	4,026.48		
5. Profit before Interest and Exceptional Items (3+4)	3,055.75	4,427.39	7,689.11	9,502.53	11,005.59	11,005.59	11,005.59	11,005.59		
6. Interest	0.39	0.34	1.24	1.11	7.06	7.06	7.06	7.06		
7. Profit after Interest but before Exceptional Items (5-6)	3,055.36	4,427.04	7,687.87	9,501.42	10,998.53	10,998.53	10,998.53	10,998.53		
8. Exceptional Items (Refer Note 3)	-	(1,000.00)	-	(1,000.00)	(1,428.00)	(1,428.00)	(1,428.00)	(1,428.00)		
9. Profit from Ordinary Activities before tax (7+8)	3,055.36	3,427.04	7,687.87	8,501.42	9,570.53	9,570.53	9,570.53	9,570.53		
10. Tax expense *	1,055.89	950.62	2,566.29	2,644.00	3,252.54	3,252.54	3,252.54	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	6,317.99	6,317.99	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	6,317.99	6,317.99	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	1,659.94	1,659.94	1,659.94		
15. Reserves excluding Revaluation Reserves	-	-	-	-	32,982.54	32,982.54	32,982.54	32,982.54		
16. Earnings Per Share (EPS) (Cfr. Nine months, not annualised)	12.05	14.92	30.73	35.29	38.06	38.06	38.06	38.06		
(a) Basic and Diluted EPS before extraordinary items	12.05	14.92	30.73	35.29	38.06	38.06	38.06	38.06		
(b) Basic and Diluted EPS after extraordinary items	12.05	14.92	30.73	35.29	38.06	38.06	38.06	38.06		
17. Public shareholding	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158		
- Number of shares	48.2	48.2	48.2	48.2	48.2	48.2	48.2	48.2		
- Percentage of shareholding	-	-	-	-	-	-	-	-		
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	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224		
- Number of Shares	100	100	100	100	100	100	100	100		
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	51.8	51.8	51.8	51.8	51.8	51.8	51.8	51.8		
- 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	51.8	51.8	51.8		
* Tax expense consists of:	1,040.00	1,290.00	2,550.00	3,070.00	3,811.00	3,811.00	3,811.00	3,811.00		
Deferred Tax	15.89	(339.38)	16.29	(426.00)	(558.46)	(558.46)	(558.46)	(558.46)		

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 have been re-audited/arranged wherever necessary by the Statutory Auditors.
- Figures for the previous quarter/year/period have been re-audited/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 disclosed in the results of the Chemicals segment.
- Status of share-based payments for the quarter ended 30th September 2011: Nil.
- Receivables during the quarter - Nil.
- Pending at the end of the quarter - Nil.

Place : Mumbai

Date : 1st November, 2011

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(Rs. in Lakhs)

Particulars	Segment Wise Revenue, Result and Capital Employed				Previous Year Ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.12.2010	Audited
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue	11,476.06	11,505.04	30,854.14	28,761.44	36,336.52	36,336.52
a) Pharmaceuticals	5,110.86	4,569.72	13,303.08	12,773.67	16,368.49	16,368.49
b) Chemicals	16,586.92	16,074.76	44,157.22	39,535.11	52,705.01	52,705.01
Total	177.70	424.49	855.92	1,185.44	1,466.40	1,466.40
Less : Inter segment revenue	-	-	-	-	-	-
Net Sales and Other Operating Income	16,409.22	15,650.27	43,300.30	38,349.67	51,218.61	51,218.61
2. Segment Results (Profit before Tax and Interest from each segment)	1,967.30	2,415.42	4,142.18	4,307.42	5,225.59	5,225.59
a) Pharmaceuticals	663.47	461.21	2,287.93	2,514.86	2,319.90	2,319.90
b) Chemicals	2,630.77	2,876.63	6,430.11	6,822.28	7,545.49	7,545.49
Total	0.39	0.34	1.24	1.11	7.06	7.06
Less : Interest	-	-	-	-	-	-
i) Interest	-	-	-	-	-	-
ii) Other non-allocable expenditure	(424.98)	(550.78)	(1,239.00)	(1,680.25)	(2,032.10)	(2,032.10)
Net Profit from Ordinary Activities after tax (9-10)	3,055.36	3,427.04	7,687.87	8,501.42	9,570.53	9,570.53
3. Capital Employed	10,014.21	5,186.19	10,014.21	5,186.19	3,986.74	3,986.74
a) Pharmaceuticals	8,699.10	7,945.37	8,699.10	7,945.37	6,996.92	6,996.92
b) Chemicals	20,828.53	39,453.27	20,828.53	39,453.27	23,658.82	23,658.82
c) Unallocated	39,741.84	52,594.83	39,741.84	52,594.83	34,642.48	34,642.48
Total	39,741.84	52,594.83	39,741.84	52,594.83	34,642.48	34,642.48

For MERCK LIMITED

DR. M. DZIKI

MANAGING DIRECTOR