MERCK LIMITED

Regd. Office: Shivsagar Estate 'A', Dr. Annie Besant Road, Worli, Mumbai - 400018 CIN No. L99999MH1967PLC013726

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST MARCH 2014

(Rs. in Lakhs)

Particulars	3 months ended 31/03/2014 Unaudited	Preceding 3 months ended 31/12/2013 Audited	Corresponding 3 months ended 31/03/2013 in the previous year Unaudited	Previous year ended 31/12/2013 Audited
1. Income from operations				
a) Net Sales/income from operations (Net of excise duty)	**18,715.20**	19,420.11	17,664.87	77,296.24
b) Other operating income	**656.17**	804.80	538.81	2,481.56
Total income from operations (net)	**19,371.37**	20,224.91	18,203.68	79,777.80
2. Expenses				
a) Cost of materials consumed	**7,020.24**	4,425.06	6,333.58	24,030.64
b) Purchases of stock-in-trade	**4,054.38**	4,289.41	2,936.54	15,184.45
c) Changes in inventories of finished goods,work-in-progress and stock in trade	**(2,469.13)**	1,206.01	(1,309.41)	(2,914.64)
d) Employee benefits expense	**2,683.62**	2,541.82	2,330.81	10,096.30
e) Depreciation and amortisation expense	**310.45**	285.68	235.80	1,006.57
f) Other expenses (Refer note 2)	**7,670.66**	6,239.55	6,172.73	25,694.51
Total expenses	**19,270.22**	18,987.53	16,700.05	73,097.83
3. Profit from operations before other income, finance costs and exceptional Items (1-2)	**101.15**	1,237.38	1,503.63	6,679.97
4. Other Income	**500.85**	533.24	555.25	2,144.81
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	**602.00**	1,770.62	2,058.88	8,824.78
6. Finance Cost	-	-	-	-
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	**602.00**	1,770.62	2,058.88	8,824.78
8. Exceptional items	-	-	-	-
9. Profit from ordinary activities before tax (7+8)	**602.00**	1,770.62	2,058.88	8,824.78
10. Tax expense *	**246.32**	826.44	661.26	3,237.17
11. Net Profit from Ordinary Activities after tax (9-10)	**355.68**	944.18	1,397.62	5,587.61
12. Extraordinary items (net of tax expense)	-	-	-	-
13. Net Profit for the period (11±12)	**355.68**	944.18	1,397.62	5,587.61
14. Paid-up equity share capital (Face Value Rs 10/-)	**1,659.94**	1,659.94	1,659.94	1,659.94
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-		-	50,643.06
16.i Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):				
(a) Basic	**2.14**	5.69	8.42	33.66
(b) Diluted	**2.14**	5.69	8.42	33.66
16.ii Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):				
(a) Basic	**2.14**	5.69	8.42	33.66
(b) Diluted	**2.14**	5.69	8.42	33.66
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	**8,000,158**	8,000,158	8,000,158	8,000,158
- Percentage of shareholding	**48.2**	48.2	48.2	48.2
2 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 share capital of the company)	-	-	-	-
(b) Non-encumbered				
- Number of shares	**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
- Percentage of shares (as a % of the total share capital of the company)	**51.8**	51.8	51.8	51.8
* Tax expense consists of:				
Current Tax	**470.00**	680.00	780.00	3,200.00
Deferred Tax	**(223.68)**	146.44	(118.74)	37.17

	Particulars	3 months ended 31/03/2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

(Rs. in Lakhs)

Segment Wise Revenue, Result and Capital Employed

Particulars	3 months ended 31/03/2014 Unaudited	Preceding 3 months ended 31/12/2013 Audited	Corresponding 3 months ended 31/03/2013 in the previous year Unaudited	Previous year ended 31/12/2013 Audited
1. Segment Revenue				
a) Pharmaceuticals	**12,341.04**	13,954.71	11,888.07	54,621.76
b) Chemicals	**7,498.74**	6,319.44	6,877.04	26,633.49
Total	**19,839.78**	20,274.15	18,765.11	81,255.25
Less : Inter segment revenue	**468.41**	49.24	561.43	1,477.45
Net Sales and Other Operating Income	**19,371.37**	20,224.91	18,203.68	79,777.80
2. Segment Results (Profit before Tax and Interest from each segment)				
a) Pharmaceuticals (Refer note 2)	**(587.26)**	1,031.95	1,029.74	5,151.91
b) Chemicals	**769.04**	501.48	569.74	2,331.26
Total	**181.78**	1,533.43	1,599.48	7,483.17
Less : Other un-allocable expenditure net off un-allocable Income	**(420.22)**	(237.19)	(459.40)	(1,341.61)
Total Profit before Tax	**602.00**	1,770.62	2,058.88	8,824.78
3. Capital Employed				
a) Pharmaceuticals	**11,375.90**	12,597.35	10,002.38	12,597.35
b) Chemicals	**17,526.24**	15,459.30	13,894.98	15,459.30
c) Unallocated	**23,756.54**	24,246.35	25,866.39	24,246.35
Total	**52,658.68**	52,303.00	49,763.75	52,303.00

Notes :-

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 30th April, 2014. The above results were subjected to a "Limited Review" by the Statutory Auditors.
2. The Company has made a provision of Rs.698.00 lakhs towards a possible liability which may accrue to the Company due to a recent judgement passed by the Supreme Court impacting the Pharmaceutical industry in India including the Company.
3. Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
4. The figures of preceeding 3 months ended December 31, 2013 are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

Place : Mumbai
Date : 30th April 2014

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For MERCK LIMITED

DR. CLAUS-DIETER BOEDECKER
MANAGING DIRECTOR