



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

Date
Division/Dept.
Care of 26th July, 2011
Phone
Fax
E-mail

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 Un-audited Financial Results as per Clause 41 of Listing Agreement.

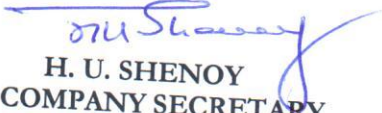
With reference to the above we are enclosing herewith a copy of Un-audited Financial Results for the quarter ended 30th June, 2011 approved by the Board of Directors of the company at its meeting held on 26th July, 2011.

The Un-audited Financial Results shall be published in "Business Standard" (English) within stipulated time.

Please acknowledge the receipt of the same.

Thanking you,

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
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UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30TH JUNE, 2011

Particulars		Quarter Ended			Half Year Ended			Previous Year Ended		
		30.06.2011		30.06.2010	30.06.2011		30.06.2010	31.12.2010		31.12.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	a) Net Sales b) Other Operating Income c) Total	15,232.36 63.26 15,295.66	12,000.54 83.71 12,164.25	28,758.47 132.61 28,891.08	22,481.13 310.98 22,653.09	50,907.63 310.98 51,218.61				
2.	Expenditure a) (Increase)/decrease in stock-in-trade and work in progress b) Consumption of raw and packing materials c) Purchase of traded goods d) Employees cost e) Depreciation f) Other expenditure g) Total	(330.65) 4,395.31 2,658.92 2,095.04 135.32 3,369.81 13,817.52	76.64 3,091.53 1,972.63 1,756.39 188.55 3,369.81 10,455.55	(2,653.05) 8,192.37 4,771.78 3,349.28 264.91 9,432.02 24,457.29	(1,055.39) 6,570.91 3,540.16 3,346.43 373.57 6,868.92 19,644.50	347.53 13,295.90 7,180.61 6,845.96 709.63 15,896.87 44,239.50				
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,477.98	1,709.70	2,333.79	3,018.59	6,979.11				
4.	Other Income	1,151.85	1,095.14	2,279.57	2,056.55	4,026.48				
5.	Profit before Interest and Exceptional Items (3+4)	2,629.83	2,763.84	4,613.36	5,075.14	11,005.59				
6.	Interest	0.37	0.40	0.85	0.77	7.06				
7.	Profit after Interest but before Exceptional Items (5-6)	2,629.46	2,763.44	4,612.51	5,074.37	10,998.53				
8.	Exceptional Items (Refer Note 3)	-	-	-	-	(1,428.00)				
9.	Profit from Ordinary Activities before tax (7+8)	2,629.46	2,763.44	4,612.51	5,074.37	9,570.53				
10.	Tax expense *	867.05	917.94	1,510.40	1,693.36	3,252.54				
11.	Net Profit from Ordinary Activities after tax (9-10)	1,762.41	1,845.50	3,102.11	3,380.99	6,317.99				
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-				
13.	Net Profit for the period (11-12)	1,762.41	1,845.50	3,102.11	3,380.99	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				
15.	Reserves including Revaluation Reserves	-	-	-	-	-				
16.	Earnings Per Share (EPS) (Of: not annualised)	-	-	-	-	-				
(a) Basic and Diluted EPS before extraordinary items		10.62	11.12	18.89	20.37	38.06				
(b) Basic and Diluted EPS after extraordinary items		10.62	11.12	18.89	20.37	38.06				
17.	Public shareholding - Number of Shares - Percentage of Shareholding	80,00,158 48.2	80,00,158 48.2	80,00,158 48.2	80,00,158 48.2	80,00,158 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 - 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)	85,99,224 - 100 51.8	85,99,224 - 100 51.8	85,99,224 85,99,224 100 51.8	85,99,224 85,99,224 100 51.8	86,99,224 86,99,224 100 51.8				
* Tax expense consists of: Current Tax Deferred Tax		860.00 7.85	980.00 (42.00)	1,510.00 9.40	1,780.00 (86.52)	3,811.00 (338.60)				

Segment Wise Revenue, Result and Capital Employed										(Rs. in Lakhs)
Particulars	Quarter Ended			Half Year Ended			Previous Year Ended			
	30.06.2011		30.06.2010	30.06.2011		30.06.2010	31.12.2010		31.12.2009	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1. Segment Revenue										
a) Pharmaceuticals	10,962.32	8,462.38	19,378.08	15,220.98	36,339.52					
b) Chemicals	4,644.50	3,995.11	8,192.22	8,193.06	16,369.49					
Total	15,606.82	12,457.49	27,570.30	23,424.04	52,709.01					
Less : Inter segment revenue	311.32	293.24	679.22	760.95	1,498.40					
Net Sales and Other Operating Income	15,295.50	12,164.25	26,891.08	22,663.09	51,218.61					
2. Segment Results (Profit before Tax and Interest from such segment)										
a) Pharmaceuticals	1,347.55	1,324.03	2,174.88	1,892.00	5,225.59					
b) Chemicals	871.01	910.08	1,694.46	2,053.05	2,319.90					
Total	2,218.56	2,234.11	3,799.34	3,945.05	7,545.49					
Less : i) Interest ii) Other un-allocable expenditure net of un-allocable income	0.37 - (411.27)	0.40 - (529.73)	0.85 - (814.02)	0.77 - (1,129.49)	7.06 - (2,032.10)					
Total Profit before Tax	2,629.46	2,763.44	4,612.51	5,074.37	9,570.53					
3. Capital Employed										
a) Pharmaceuticals	7,641.10	7,139.23	7,641.10	7,139.23	3,986.74					
b) Chemicals	7,738.91	8,536.53	7,738.91	8,536.53	6,996.92					
c) Unallocated	22,362.36	34,432.95	22,362.36	34,432.95	23,659.82					
Total	37,742.37	50,108.71	37,742.37	50,108.71	34,642.49					
Unaudited Balance Sheet as at 30th June, 2011										
Particulars	As at 30.06.2011				As at 30.06.2010					
SHAREHOLDERS' FUNDS	Unaudited				Unaudited					
(a) Share capital	1,659.94				1,659.94					
(b) Reserves and surplus	36,082.43				48,448.77					
DEFERRED TAX LIABILITIES (NET)	-				126.39					
TOTAL	37,742.37				50,235.10					
NET FIXED ASSETS (Including Capital work-in-progress and capital advances)	5,496.52				6,357.25					
INVESTMENTS	2,271.24				1,982.92					
DEFERRED TAX ASSETS (NET)	345.54				-					
CURRENT ASSETS, LOANS AND ADVANCES	-				-					
(a) Inventories	8,397.06				7,072.16					
(b) Sundry debtors	13,521.46				6,036.00					
(c) Cash and bank balances	2,184.12				29,417.33					
(d) Other current assets	4,108.00				1,905.10					
(e) Loans and advances	39,145.48				48,538.59					
Less: CURRENT LIABILITIES AND PROVISIONS	-				-					
(a) Current Liabilities	7,968.57				4,428.44					
(b) Provisions	2,447.84				2,215.22					
NET CURRENT ASSETS	29,829.07				61,894.93					
TOTAL	37,742.37				34,642.49					

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 26th June, 2011. The above results were subjected to a "Limited Review" by the Statutory Auditors.
2. Figures for the previous quarter/period have been re-organized/arranged whenever necessary.
3. During the second half of the previous year, the Company had made a provision for impairment loss of Rs. 1,428 Lakhs on the Cynpac plant assets. This has been considered in the results of the Chemicals segment.
4. Status of shareholder complaints for the quarter ended 30th June, 2011:

Pending at the beginning of the quarter

Received during the quarter- 01
Pending at the end of the quarter - NIL

What are the main components of the system?

Place : Mumbai

Date : 26th July, 2011