

MERCK LIMITED
 Regd. Office: Shivsagar Estate 'A', Dr. Annie Besant Road, Worli, Mumbai - 400018
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2013

							(Rs. In Lakhs)						
Particulars	3 months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Year to date figures for the current period ended 30/06/2013	Year to date figures for the previous period ended 30/06/2012	Previous year ended 31/12/2012	Segment Wise Revenue, Result and Capital Employed						
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Particulars	3 months ended 30/06/2013 Unaudited	Preceding 3 months ended 31/03/2013 Unaudited	Corresponding 3 months ended 30/06/2012 in the previous year Unaudited	Year to date figures for the current period ended 30/06/2013 Unaudited	Year to date figures for the previous period ended 30/06/2012 Unaudited	Previous year ended 31/12/2012 Audited
1. Income from operations							1. Segment Revenue						
a) Net Sales/Income from operations (Net of excise duty)	20,029.38	17,964.87	17,894.59	37,694.25	31,568.16	65,807.05	a) Pharmaceuticals	14,031.71	11,888.07	12,839.38	25,919.78	22,131.58	45,733.13
b) Other operating income	572.52	538.81	631.68	1,111.33	1,596.70	2,920.90	b) Chemicals	6,993.73	6,877.04	6,100.57	13,879.77	11,850.81	24,639.33
Total Income from operations (net)	20,601.90	18,203.68	18,526.27	38,805.58	33,164.86	68,727.95	Total	21,025.44	18,765.11	18,939.96	39,799.55	33,982.39	70,372.85
2. Expenses							Less: Inter segment revenue	423.54	561.43	413.69	984.97	817.53	1,644.90
a) Cost of materials consumed	7,112.78	6,333.58	4,780.15	13,446.36	8,775.34	17,943.63	Net Sales and Other Operating Income	20,601.90	18,203.68	18,526.27	38,805.58	33,164.86	68,727.95
b) Purchases of stock-in-trade	4,816.97	2,936.54	2,815.61	6,953.51	5,606.65	11,608.69							
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,159.96)	(1,309.41)	680.80	(3,469.37)	(22.24)	349.14							
d) Employee benefits expense	2,603.74	2,330.81	2,314.25	4,934.55	4,501.05	8,530.07							
e) Depreciation and amortisation expense	238.37	235.80	209.96	474.17	419.13	889.77							
f) Other expenses	6,782.18	6,172.73	5,163.58	12,954.91	9,806.32	19,747.21							
Total expenses	18,594.08	16,700.05	15,964.35	35,294.13	29,176.25	59,068.51							
3. Profit from operations before other income, finance costs and exceptional items (1-2)	2,007.82	1,503.63	2,561.92	3,511.45	3,988.61	9,659.44	2. Segment Results (Profit before Tax and interest from each segment)						
4. Other Income	542.83	555.25	489.14	1,098.08	915.71	2,019.56	a) Pharmaceuticals	1,355.80	1,029.74	1,732.20	2,385.54	2,445.56	6,554.67
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	2,550.65	2,058.88	3,051.06	4,609.53	4,904.32	11,679.00	b) Chemicals	909.38	569.74	854.99	1,479.12	1,574.42	3,199.03
6. Finance Cost	-	-	-	-	-	-	Total	2,265.18	1,599.48	2,587.19	3,864.66	4,019.98	9,753.70
7. Profit from ordinary activities before finance costs and exceptional items (5-6)	2,550.65	2,058.88	3,051.06	4,609.53	4,904.32	11,679.00	Less: Other un-allocable expenditure net of un-allocable income	(285.47)	(459.40)	(463.87)	(744.87)	(884.34)	(1,925.30)
8. Exceptional items	-	-	-	-	-	-	Total Profit before Tax	2,550.65	2,058.88	3,051.06	4,609.53	4,904.32	11,679.00
9. Profit from ordinary activities before tax (7+8)	2,550.65	2,058.88	3,051.06	4,609.53	4,904.32	11,679.00	3. Capital Employed						
10. Tax expense *	882.33	661.26	1,035.67	1,543.59	1,649.63	3,838.86	a) Pharmaceuticals	12,682.71	10,022.38	8,596.29	12,682.71	8,596.29	7,864.43
11. Net Profit from Ordinary Activities after tax (9-10)	1,668.32	1,397.62	2,015.39	3,065.94	3,254.69	7,840.14	b) Chemicals	14,600.19	13,894.98	12,922.54	14,600.19	12,922.54	13,946.80
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	c) Unallocated	24,149.17	25,869.39	22,744.16	24,149.17	22,744.16	26,555.10
13. Net Profit for the period (11+12)	1,668.32	1,397.62	2,015.39	3,065.94	3,254.69	7,840.14	Total	51,432.07	49,783.75	44,262.99	51,432.07	44,262.99	48,369.13
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	Statement of Assets and Liabilities						
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	48,706.19	Particulars				As at Current half year ended 30.06.2013 (Unaudited)	As at Previous year end 31.12.2012 (Audited)	
16. Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):							A. EQUITY AND LIABILITIES						
(a) Basic	10.05	8.42	12.14	18.47	19.61	47.23	1. Shareholders' Funds						
(b) Diluted	10.05	8.42	12.14	18.47	19.61	47.23	(a) Share capital				1,659.94	1,659.94	
16. Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):							(b) Reserves and surplus				49,772.13	46,706.19	
(a) Basic	10.05	8.42	12.14	18.47	19.61	47.23	Sub-total-Shareholders' funds				51,432.07	48,369.13	
(b) Diluted	10.05	8.42	12.14	18.47	19.61	47.23	2. Non-current liabilities				-	72.49	
A PARTICULARS OF SHAREHOLDING							(a) Deferred tax liabilities(net)				1,184.16	1,281.55	
1. Public shareholding							(b) Long-term provisions				1,184.16	1,354.04	
- Number of shares	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	80,00,158	Sub-total-Non-current liabilities				2,368.31	2,635.59	
- Percentage of shareholding	48.2	48.2	48.2	48.2	48.2	48.2	3. Current liabilities				5,146.97	4,086.03	
2. Promoters and Promoter Group Shareholding							(a) Trade payables				3,922.97	3,711.79	
(a) Pledged/ Encumbered							(b) Other current liabilities				1,392.99	1,959.49	
- Number of shares	-	-	-	-	-	-	(c) Short-term provisions				11,562.03	9,707.31	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-	Sub-total-Current liabilities				15,562.03	9,707.31	
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	TOTAL- EQUITY AND LIABILITIES				64,178.26	59,427.48	
(b) Non-encumbered							B. ASSETS						
- Number of shares	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	85,99,224	1. Non-current assets						
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100	100	(a) Fixed assets				7,737.85	7,690.23	
- Percentage of Shares (as a % of the total share capital of the company)	51.8	51.8	51.8	51.8	51.8	51.8	(b) Deferred tax asset (net)				43.92		
* Tax expense consists of							(c) Long-term loans and advances				6,059.40	5,887.54	
Current Tax	880.00	780.00	1,070.00	1,660.00	1,700.00	3,850.00	Sub-total - Non-current assets				13,841.17	13,577.77	
Deferred Tax	2.33	(118.74)	(34.33)	(116.41)	(50.37)	(11.41)	2. Current assets						
B INVESTOR COMPLAINTS							(a) Current investments				2,613.57	2,363.83	
Pending at the beginning of the quarter		Nil					(b) Inventories				16,830.87	13,096.27	
Received during the quarter		Nil					(c) Trade receivables				9,189.40	6,442.00	
Disposed of during the quarter		Nil					(d) Cash and cash equivalents				18,303.49	19,296.44	
Remaining unresolved at the end of the quarter		Nil					(e) Short-term loans and advances				2,610.27	3,965.39	
							(f) Other current assets				789.39	963.78	
							Sub-total - Current assets				50,337.09	45,847.71	
							TOTAL - ASSETS				64,178.26	59,427.48	

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 29th July, 2013. The above results were subjected to a "Limited Review" by the Statutory Auditors.
 2. Figures for the previous quarter/period have been re-grouped/re-arranged wherever necessary.

Place : Mumbai
 Date : 29th July, 2013
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For Merck Limited


 DR. Claus-Dieter Boedeker
 Managing Director