



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

Date 25th April, 2011
Division/Dept.
Care of
Phone
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National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai - 400051

Your letter
Your ref. 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 first quarter ended 31st March, 2011 approved by the Board of Directors of the Company at its Meeting held on 25th April, 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
www.merck.co.in

MERCK LIMITED
 Regd. Office: Shivsagar Estate 'A', Dr. Annie Besant Road, Worli, Mumbai - 400018
UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST MARCH, 2011

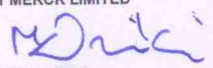
(Rs. in Lakhs)				(Rs. in Lakhs)			
Particulars	Quarter Ended		Previous Year Ended 31.12.2010 Audited	Segment Wise Revenue, Result and Capital Employed			Previous Year Ended 31.12.2010 Audited
	31.03.2011 Unaudited	31.03.2010 Unaudited		Particulars	Quarter Ended 31.03.2011 Unaudited	31.03.2010 Unaudited	
1. a) Net Sales	11,526.17	10,400.59	50,907.63	1. Segment Revenue			
b) Other Operating Income	69.41	98.25	310.98	a) Pharmaceuticals	8,415.76	6,768.60	36,336.52
c) Total	11,595.58	10,498.84	51,218.61	b) Chemicals	3,547.72	4,197.95	16,368.49
2. Expenditure				Total	11,963.48	10,966.55	52,705.01
a) (Increase)/decrease in stock-in-trade and work in progress	(1,722.20)	(1,132.03)	347.53	Less : Inter segment revenue	367.90	467.71	1,486.40
b) Consumption of raw and packing materials	3,797.04	3,479.38	13,258.90	Net Sales and Other Operating Income	11,595.58	10,498.84	51,218.61
c) Purchase of traded goods	2,112.86	1,567.53	7,180.61	2. Segment Results (Profit before Tax and Interest from each segment)			
d) Employees cost	1,854.22	1,590.04	6,845.96	a) Pharmaceuticals	827.33	567.97	5,225.59
e) Depreciation	129.59	185.02	709.63	b) Chemicals	753.45	1,143.57	2,319.90
f) Other expenditure	4,568.26	3,499.01	15,896.87	Total	1,580.78	1,711.54	7,545.49
g) Total	10,739.77	9,188.95	44,239.50	Less :			
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	855.81	1,309.89	6,979.11	i) Interest	0.48	0.37	7.06
4. Other Income	1,127.72	1,001.41	4,026.48	ii) Other un-allocable expenditure net off un-allocable income	(402.75)	(599.76)	(2,032.10)
5. Profit before Interest and Exceptional Items (3+4)	1,983.53	2,311.30	11,005.59	Total Profit before Tax	1,983.05	2,310.93	9,570.53
6. Interest	0.48	0.37	7.06	3. Capital Employed			
7. Profit after Interest but before Exceptional Items (5-6)	1,983.05	2,310.93	10,998.53	a) Pharmaceuticals	7,907.18	6,506.58	3,986.74
8. Exceptional Items (Refer Note 3)	-	-	(1,428.00)	b) Chemicals	6,201.92	7,665.10	6,996.92
9. Profit from Ordinary Activities before tax (7+8)	1,983.05	2,310.93	9,570.53	c) Unallocated	21,873.06	34,091.53	23,658.80
10. Tax expense *	643.35	775.44	3,252.54	Total	35,982.16	48,263.21	34,642.46
11. Net Profit from Ordinary Activities after tax (9-10)	1,339.70	1,535.49	6,317.99				
12. Extraordinary Items (net of tax expense)	-	-	-				
13. Net Profit for the period (11-12)	1,339.70	1,535.49	6,317.99				
14. Paid up Equity Share Capital (Face Value Rs 10/-)	1,659.94	1,659.94	1,659.94				
15. Reserves excluding Revaluation Reserves	-	-	32,982.52				
16. Earnings Per Share (EPS) (Qtr. not annualised)							
(a) Basic and Diluted EPS before extraordinary items	8.07	9.25	38.06				
(b) Basic and Diluted EPS after extraordinary items	8.07	9.25	38.06				
17. Public shareholding							
- Number of shares	80,00,158	80,00,158	80,00,158				
- Percentage of shareholding	48.2	48.2	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	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				
- Percentage of Shares (as a % of the total shareholding of the total share capital of the Company)	51.8	51.8	51.8				
* Tax expense consists of:							
Current Tax	650.00	820.00	3,811.00				
Deferred Tax	(6.65)	(44.56)	(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 25th April, 2011. The above results were subjected to a "Limited Review" by the Statutory Auditors.
- Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
- During the previous year, the Company has recognised provision for impairment loss of Rs.1,428 Lakhs on the Oxyne plant assets. This has been considered in the results of the Chemicals segment.
- Status of shareholder complaints for the quarter ended 31st March 2011:
 Pending at the beginning of the quarter - NIL
 Received during the quarter- 03
 Pending at the end of the quarter - NIL

Place : Mumbai
 Date : 25th April, 2011
 Please visit us at our website www.merck.co.in

For MERCK LIMITED


 DR. M. DZIKI
 MANAGING DIRECTOR