MERCK LIMITED

Regd. Office: Shivsagar Estate 'A', Dr. Annie Besant Road, Worli, Mumbai - 400018

AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST DECEMBER, 2013

(Rs. in Lakhs)

Particulars	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	Year to date figures for the current year ended 31/12/2013	Previous year ended 31/12/2012
[Refer notes below]	**Audited**	Unaudited	Audited	**Audited**	Audited
1. Income from operations					
a) Net Sales/income from operations (Net of excise duty)	**19,420.11**	20,181.88	16,117.94	**77,296.24**	65,807.05
b) Other operating income	**804.80**	565.43	638.70	**2,481.56**	2,920.90
Total income from operations (net)	**20,224.91**	20,747.31	16,756.64	**79,777.80**	68,727.95
2. Expenses					
a) Cost of materials consumed	**4,425.06**	6,159.22	4,352.78	**24,030.64**	17,943.63
b) Purchases of stock-in-trade	**4,289.41**	3,941.53	3,068.71	**15,184.45**	11,608.69
c) Changes in inventories of finished goods,work-in-progress and stock in trade	**1,206.01**	(651.28)	(126.75)	**(2,914.64)**	349.14
d) Employee benefits expense	**2,541.82**	2,619.93	1,747.57	**10,096.30**	8,530.07
e) Depreciation and amortisation expense	**285.68**	246.72	240.42	**1,006.57**	889.77
f) Other expenses	**6,239.55**	6,500.05	5,180.00	**25,694.51**	19,747.21
Total expenses	**18,987.53**	18,816.17	14,462.73	**73,097.83**	59,068.51
3. Profit from operations before other income, finance costs and exceptional Items (1-2)	**1,237.38**	1,931.14	2,293.91	**6,679.97**	9,659.44
4. Other Income	**533.24**	513.49	588.23	**2,144.81**	2,019.56
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	**1,770.62**	2,444.63	2,882.14	**8,824.78**	11,679.00
6. Finance Cost	-	-	-	-	-
7. Profit from ordinary activities after finance costs and before exceptional Items (5-6)	**1,770.62**	2,444.63	2,882.14	**8,824.78**	11,679.00
8. Exceptional items	**-**	-	-	**-**	-
9. Profit from ordinary activities before tax (7+8)	**1,770.62**	2,444.63	2,882.14	**8,824.78**	11,679.00
10. Tax expense *	**826.44**	867.14	876.86	**3,237.17**	3,838.86
11. Net Profit from Ordinary Activities after tax (9-10)	**944.18**	1,577.49	2,005.28	**5,587.61**	7,840.14
12. Extraordinary items (net of tax expense)	**-**	-	-	-	-
13. Net Profit for the period (11±12)	**944.18**	1,577.49	2,005.28	**5,587.61**	7,840.14
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 excluding Revaluation Reserves as per balance sheet of previous accounting year	**-**	-	-	**50,643.06**	46,706.19
16.i Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):					
(a) Basic	**5.69**	9.50	12.08	**33.66**	47.23
(b) Diluted	**5.69**	9.50	12.08	**33.66**	47.23
16.ii Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):					
(a) Basic	**5.69**	9.50	12.08	**33.66**	47.23
(b) Diluted	**5.69**	9.50	12.08	**33.66**	47.23
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	**80,00,158**	80,00,158	80,00,158	**80,00,158**	80,00,158
- Percentage of shareholding	**48.2**	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	**85,99,224**	85,99,224	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	**100**	100
- Percentage of shares (as a % of the total share capital of the company)	**51.8**	51.8	51.8	**51.8**	51.8
* Tax expense consists of:					
Current Tax	**680.00**	860.00	890.00	**3,200.00**	3,850.00
Deferred Tax	**146.44**	7.14	(13.14)	**37.17**	(11.14)

Particulars	3 months ended
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	**Nil**
Received during the quarter	**01**
Disposed of during the quarter	**01**
Remaining unresolved at the end of the quarter	**Nil**

Segment Wise Revenue, Result and Capital Employed

(Rs. in Lakhs)

Particulars	3 months ended 31/12/2013 Audited	Preceding 3 months ended 30/09/2013 Unaudited	Corresponding 3 months ended 31/12/2012 in the previous year Audited	Year to date figures for the current year ended 31/12/2013 Audited	Previous year ended 31/12/2012 Audited
1. Segment Revenue					
a) Pharmaceuticals	**13,954.71**	14,747.27	10,912.35	**54,621.76**	45,733.52
b) Chemicals	**6,319.44**	6,443.28	6,277.68	**26,633.49**	24,639.33
Total	**20,274.15**	21,190.55	17,190.03	**81,255.25**	70,372.85
Less : Inter segment revenue	**49.24**	443.24	433.39	**1,477.45**	1,644.90
Net Sales and Other Operating Income	**20,224.91**	20,747.31	16,756.64	**79,777.80**	68,727.95
2. Segment Results (Profit before Tax and Interest from each segment)					
a) Pharmaceuticals	**1,031.95**	1,734.42	1,586.01	**5,151.91**	6,554.67
b) Chemicals	**501.48**	350.66	763.03	**2,331.26**	3,199.03
Total	**1,533.43**	2,085.08	2,349.04	**7,483.17**	9,753.70
Less : Other un-allocable expenditure net off un-allocable Income	**(237.19)**	(359.55)	(533.10)	**(1,341.61)**	(1,925.30)
Total Profit before Tax	**1,770.62**	2,444.63 -	2,882.14	**8,824.78**	11,679.00
3. Capital Employed					
a) Pharmaceuticals	**12,597.35**	12,904.82	7,864.43	**12,597.35**	7,864.43
b) Chemicals	**15,459.30**	15,600.36	13,946.60	**15,459.30**	13,946.60
c) Unallocated	**24,246.35**	24,504.38	26,555.10	**24,246.35**	26,555.10
Total	**52,303.00**	53,009.56	48,366.13	**52,303.00**	48,366.13

Statement of Assets and Liabilities

Particulars	As at Current year year end 31.12.2013	As at Previous year end 31.12.2012
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	**1,659.94**	1,659.94
(b) Reserves and surplus	**50,643.06**	46,706.19
Sub-total-Shareholders' funds	**52,303.00**	48,366.13
2 Non- current liabilities		
(a) Deferred tax liabilities(net)	**109.66**	72.49
(b) Long-term provisions	**1,216.63**	1,281.55
Sub-total-Non-current liabilities	**1,326.29**	1,354.04
3 Current liabilities		
(a) Trade payables	**3,681.03**	3,970.51
(b) Other current liabilities	**4,349.05**	3,827.31
(c) Short-term provisions	**3,201.90**	1,909.49
Sub-total-Current liabilities	**11,231.98**	9,707.31
TOTAL- EQUITY AND LIABILITIES	**64,861.27**	59,427.48
B ASSETS		
1 Non-current assets		
(a) Fixed assets	**9,406.00**	7,690.23
(b) Long-term loans and advances	**6,783.25**	5,887.54
(c) Other non-current assets	**865.10**	-
Sub-total - Non-current assets	**17,054.35**	13,577.77
2 Current assets		
(a) Current investments	**2,429.07**	2,363.83
(b) Inventories	**15,182.26**	13,096.27
(c) Trade receivables	**8,411.67**	6,442.00
(d) Cash and cash equivalents	**18,769.22**	19,298.44
(e) Short-term loans and advances	**2,316.20**	3,951.91
(f) Other current assets	**698.50**	697.26
Sub-total - Current assets	**47,806.92**	45,849.71
TOTAL - ASSETS	**64,861.27**	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 31st January, 2014 The statutory auditors have expressed an unqualified opinion. The audit report has been filed with stock exchange and is available on the company's website.
2. Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
3. The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year and previous financial year
4. The Board of Directors at its meeting held on 31st January, 2014 recommended a dividend of Rs. 8.50 per share for the year ended 31st December 2013.

For MERCK LIMITED

Place : Mumbai
Date : 31st January, 2014

sd/-
Dr. Claus-Dieter Boedecker
MANAGING DIRECTOR

Please visit us at our website www.merck.co.in