

May 19, 2017

The National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Mumbai 400051

Dear Sir/Madam,

Sub: Re-filing of quarterly financial results in the revised format

Dear Sir,

Reference your email dated May 11, 2017 stating that the 1st quarter financial results as filed by the Company are not in the format as prescribed.

We are enclosing herewith the same results in the revised format as per Schedule III of the Companies Act 2013.

Trust you will find the same in order.

Yours faithfully,
For Merck Limited



N. Krishnan
CFO & Executive Director (Finance)
Encl : As above



Merck Limited

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CIN: L99999MH1967PLC013726

MERCK LIMITED

Regd. Office: Godrej One, 8th Floor, Eastern Express Highway, Pirojshanagar, Vikhroli (East), Mumbai : 400 079.
CIN No. L99999MH1967PLC013726, email : corpsec@merckgroup.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2017

(Rs in lakhs)				(Rs in lakhs)			
Sr. No.	Particulars	3 months ended 31/03/2017	3 months ended 31/03/2016	Sr. No.	Particulars	3 months ended 31/03/2017	3 months ended 31/03/2016
		Unaudited	Unaudited				
1.	Revenue from Operations			1.	Segment Revenue		
	Sales	22,987.69	21,028.55		a) Pharmaceuticals	18,814.53	16,921.35
	Other operating income	704.51	525.71		b) Chemicals	4,877.67	4,632.91
2.	Other Income	667.51	541.30		Total	23,692.20	21,554.26
3.	Total income (1+2)	24,359.71	22,095.56		Less : Inter segment revenue	-	-
4.	Expenses				Revenue from operations (net)	23,692.20	21,554.26
	a) Cost of materials consumed	5,598.20	6,396.80	2.	Segment Results (Profit before Tax and Interest from each segment)		
	b) Purchases of stock-in-trade	4,097.26	2,192.38		a) Pharmaceuticals	2,025.80	358.15
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(479.15)	(87.19)		b) Chemicals	(236.90)	104.40
	d) Excise duty	42.61	124.85		Total	1,788.90	462.55
	e) Employee benefits expense	4,096.41	3,505.93		Less :		
	f) Finance Costs	0.85	1.12		Other un-allocable expenditure net off un-allocable Income	(517.25)	(588.71)
	g) Depreciation and amortisation expense	623.40	625.08		Total Profit before Tax	2,306.15	1,051.26
	h) Other expenses	8,073.98	8,265.33	3.	Capital Employed		
	Total expenses (4)	22,053.56	21,044.30		Segment Assets		
5.	Profit before exceptional items and tax (3-4)	2,306.15	1,051.26		Pharmaceuticals	35,290.21	29,570.92
6.	Exceptional items	-	-		Chemicals	13,912.02	18,186.33
7.	Profit before tax	2,306.15	1,051.26		Unallocated	41,811.71	31,180.40
8.	Tax Expenses				Total Assets	91,013.94	78,937.65
	Current Tax	1,062.00	700.00		Segment Liabilities		
	Deferred Tax	(238.55)	(488.85)		Pharmaceuticals	16,835.48	14,086.94
9.	Profit for the period (7-8)	1,482.70	840.11		Chemicals	4,502.70	2,514.20
10.	Other Comprehensive Income				Unallocated	1,428.95	647.98
	Items that will not be reclassified to profit or loss				Total Liabilities	22,767.13	17,249.12
	i. Re-measurement (losses) on defined benefit plans	(56.10)	(22.25)		Capital Employed		
	ii. Income tax relating to items that will not be reclassified to profit or loss	19.42	7.70		Pharmaceuticals	18,454.73	15,483.98
	Total Other Comprehensive Income	(36.68)	(14.55)		Chemicals	9,409.32	15,672.13
11.	Total Comprehensive Income for the period (9+10)	1,446.02	825.56		Unallocated	40,382.76	30,532.42
12.	Paid-up equity share capital (Face Value Rs 10/- each)	1,659.94	1,659.94		Total	68,246.81	61,688.53
13.	Earnings per equity share (of Rs 10/- each) (not annualised):						
	(a) Basic	8.93	5.06				
	(b) Diluted	8.93	5.06				

Notes:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 03 May 2017. These results have been subjected to "Limited Review" by the statutory auditors of the company. The review report has been filed with stock exchange and is available on the company's website.
- The Company adopted Indian Accounting Standards ("Ind AS") from 01 January 2017 and accordingly these results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. The figures of the quarter ended 31 March 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind-AS for the quarter ended 31 March 2016

Sr. No.	Particulars	Rs. in lakhs
		Unaudited
	Net Profit for the period under previous GAAP	1,224.58
a.	Additional provision for doubtful debts based on expected credit loss method under Ind AS 109	(83.84)
b.	Revenue recognition - measurement of revenue	(525.24)
c.	Charge of imputed interest on security deposit	(1.13)
d.	Deferred tax on above adjustments	211.17
	Net Profit for the period under Ind AS	825.56

- Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.
- These quarterly results for the period ended March 31, 2017, are being re-filed in revised format, in view of the communication received from stock exchanges. Originally these accounts were filed on May 03, 2017. All other facts and figures as shown earlier has remained unchanged.

For and on behalf of MERCK LIMITED



N. Krishnan
Executive Director

Place : Mumbai
Date : 03 May 2017
Please visit us at our website www.merck.co.in

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Quarterly Financial Results of Merck Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Merck Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Merck Limited ('the Company') for the quarter ended 31 March 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 March 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

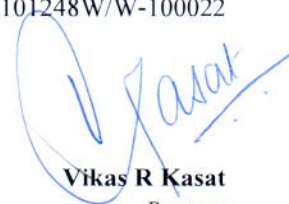
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 3 May 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vikas R Kasat
Partner

Membership No: 105317

Mumbai
03 May 2017