

11 November, 2016

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

Bombay Stock Exchange Limited
1st floor, Rotunda Building, Dalal Street
Fort, Mumbai 400001

Dear Sir/Madam,

Sub: Outcome of the Board meeting held today.

With reference to the above captioned subject, we are enclosing herewith a copy of un-audited Financial Results along with the Limited Review Report for the period ended 30 September, 2016 as approved by the Board of Directors of the Company at its meeting held on 11 November, 2016.

The Un-audited Financial Results will be published in the newspapers within the stipulated time as per the SEBI Listing Regulations.

Kindly take the same on record.

Thanking you,

**Yours faithfully,
For Merck Limited**



Vikas R. Gupta
General Counsel & Company Secretary
Encl : As above



Merck Limited

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Phone +91 22 62109000
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www.merck.co.in
CIN: L99999MH1967PLC013726

Regd. Office: Godrej One, 8th Floor, Eastern Express Highway, Prophmanagar, Vikhroli (East), Mumbai - 400 073.
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2016
CIN No. L69999MH1967PLC013726; email : corpsec@merckgroup.com

(Rs. in Lakhs)

(Rs. in Lakhs)

Particulars	3 months ended 30/09/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended 30/09/2015 in the previous year	Year to date figures for the current period ended 30/09/2016	Year to date figures for the previous period ended 30/09/2015	Previous year ended 31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations a) Net Sales/Income from operations (Net of excise duty) b) Other operating income Total income from operations (net)	26,344.86 604.82 26,949.68	25,258.13 515.47 25,773.60	24,586.62 1,011.98 25,598.60	72,832.80 1,646.01 74,478.81	67,634.05 2,567.00 70,201.74	90,832.71 3,117.33 93,950.04
2. Expenses a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress d) Depreciation and amortisation expense e) Employee benefits expense f) Other expenses Total expenses	6,041.29 4,787.12 586.44 3,972.12 620.29 6,991.87 23,000.13	5,400.10 5,724.68 834.59 3,964.81 623.30 7,194.15 23,741.63	6,584.90 5,724.68 726.97 3,340.49 527.31 8,326.65 24,216.14	18,292.46 12,704.18 1,353.84 11,466.12 1,868.67 21,774.44 67,469.71	19,342.47 13,809.03 (935.30) 9,590.49 2,498.50 22,122.71 65,857.65	25,682.54 17,993.67 (161.57) 12,348.57 2,534.80 29,142.85 67,947.01
3. Profit from operations before other income, finance costs and exceptional items (1-2)	3,889.35	2,031.97	1,382.48	7,019.20	4,344.09	6,003.03
4. Other income	410.09	659.80	635.47	1,611.20	1,645.17	2,329.82
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	4,299.44	2,691.77	2,017.93	8,630.40	5,989.26	8,332.85
6. Finance Costs	-	-	-	-	-	-
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,299.44	2,691.77	2,017.93	8,630.40	5,989.26	8,332.85
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	4,299.44	2,691.77	2,017.93	8,630.40	5,989.26	8,332.85
10. Tax expense	1,545.34	901.49	766.39	2,961.44	2,098.80	2,976.59
11. Net Profit from ordinary activities after tax (9-10)	2,754.10	1,790.28	1,251.54	5,768.96	3,999.46	5,356.27
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11+12)	2,754.10	1,790.28	1,251.54	5,768.96	3,999.46	5,356.27
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
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	57,494.00
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): (a) Basic (b) Diluted	16.59 16.59	10.79 10.79	7.54 7.54	34.75 34.75	23.49 23.49	32.27 32.27
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised): (a) Basic (b) Diluted	16.59 16.59	10.79 10.79	7.54 7.54	34.75 34.75	23.49 23.49	32.27 32.27

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 11th November 2016. The above results were subjected to a "Limited Review" by the Statutory Auditors.
- Figures for the previous quarter/period have been re-grouped/re-arranged wherever necessary.

Place : Mumbai
Date : 11th November 2016
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Segment Wise Revenue, Result and Capital Employed

Particulars	3 months ended 30/09/2016 Unaudited	Preceding 3 months ended 30/09/2016 Unaudited	Corresponding 3 months ended 30/09/2015 in the previous year Unaudited	Year to date figures for the current period ended 30/09/2016 Unaudited	Year to date figures for the previous period ended 30/09/2015 Unaudited	Previous year ended 31/12/2015 Audited
1. Segment Revenue a) Pharmaceuticals b) Chemicals Total	20,793.94 6,095.54 26,889.48	19,306.64 5,836.96 25,143.60	17,880.31 7,910.65 25,790.96	57,718.96 16,759.95 74,478.91	48,309.36 21,448.02 70,756.41	66,590.82 28,043.20 94,634.02
Less : Inter segment revenue	-	-	182.36	-	556.67	683.98
Net Sales and Other Operating Income	26,889.48	25,143.60	25,598.60	74,478.91	70,201.74	93,950.04
2. Segment Results (Profit before Tax and Interest from each segment) a) Pharmaceuticals b) Chemicals Total	4,743.92 1,225.62 5,969.54	2,284.76 477.89 2,762.65	783.84 984.62 1,768.46	7,888.53 1,884.13 9,772.66	2,247.62 2,029.66 4,277.30	5,055.48 2,141.97 7,197.45
Less : Other non-allocable expenditure net of un-allocable income	1,670.10	70.88	(249.57)	1,152.26	(1,211.96)	(1,135.41)
Total Profit before Tax	4,299.44	2,691.77	2,017.93	8,630.40	5,989.26	8,332.86
3. Segment Assets & Liabilities Segment Assets a) Pharmaceuticals b) Chemicals c) Unallocated Total Assets	30,851.50 16,827.50 36,979.35 84,658.35	29,198.66 17,427.89 34,553.54 81,180.29	28,951.46 22,106.20 26,621.57 77,679.25	30,851.50 16,827.50 36,979.35 84,658.35	28,951.46 22,106.20 26,621.57 77,679.25	28,155.16 21,421.43 28,820.17 78,396.76
Segment Liabilities a) Pharmaceuticals b) Chemicals c) Unallocated Total Liabilities	15,658.32 3,464.64 632.48 19,755.44	13,763.29 4,590.91 657.29 19,011.49	13,759.01 3,575.54 1,147.64 18,482.19	15,658.32 3,464.64 632.48 19,755.44	13,759.01 3,575.54 1,147.64 18,482.19	13,137.16 3,836.33 2,269.33 19,242.82
Capital Employed a) Pharmaceuticals b) Chemicals c) Unallocated Total	15,213.18 13,862.86 36,346.87 64,922.91	15,435.57 12,835.98 33,895.25 62,168.80	15,192.47 18,530.66 25,473.93 59,197.06	15,213.18 13,862.86 36,346.87 64,922.91	15,192.47 18,530.66 25,473.93 59,197.06	15,018.00 17,585.10 28,550.84 59,153.94

For Merck Limited

Asst. Managing Director

Anand Ganes



B S R & Co. LLP

Chartered Accountants

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Review report

To Board of Directors of Merck Limited

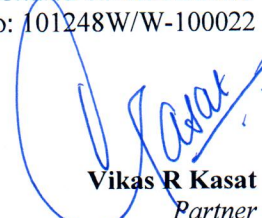
We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Merck Limited ('the Company') for the quarter and nine months ended 30 September 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 November 2016. 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 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 of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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 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
11 November 2016

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

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