Date: 24/07/2024

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower, 25th Floor
Dalal Street, Mumbai – 400 001

Scrip Code: 538964

Subject: Outcome of the Board Meeting – July 24, 2024
Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We are pleased to inform you that:

1. At the meeting, the Board of Directors has approved the unaudited financial results of the Company for the quarter ended on June 30, 2024**(Annexure-A)**

2. The 43rd Annual General Meeting of the Members of the Company will be held on September 27, 2024 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

3. The Register of Members and Share Transfer Books of the Company will remain closed from September 21, 2024 to September 27, 2024 (both days inclusive) for the purpose of Annual General Meeting to be held on September 27, 2024 and for the payment of Final Dividend. The final dividend, if declared in 43rd Annual General Meeting shall be paid on or before October 26, 2024.

4. The Board has approved proposal for Acceptance/Renewal of Deposits from the members upto INR 5 cr, subject to the provisions of Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 and subject to approval from the members in Annual General Meeting. Details of Deposit is enclosed as **Annexure-B**

5. Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Jayantilal Raval (DIN: 10662609) as an Additional Non-Executive Independent Director of the Company with effect from July 24, 2024 for a term of 5 consecutive years, subject to the approval of members. The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-C**

6. Mr. Divyakant R Zaveri (DIN : 01382184), he will be completing his second and final term as an Independent Director and consequently ceased to be Director of the Company w.e.f the close of business hours on July 25, 2024. The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure –C**

The updated list of Directors along with the details of Committee positions are also enclosed for your ready reference and record **(Annexure-D)**

The Meeting started at 9:30 a.m and concluded at 1.30 p.m

You are therefore requested to take the above information on records.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED

Rajendra R Shah

Digitally signed by Rajendra R Shah
Date: 2024.07.25 12:16:54 +05'30'

RAJENDRA SHAH
MANAGING DIRECTOR
DIN 00257253

Encl: As above

MERCURY
Health Care Since 1962
MERCURY LABORATORIES LIMITED

ANNEXURE - A

UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30TH JUNE, 2024

(INR.in lakhs)

Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
I	Revenue from Operations	1,667.66	1,736.72	1,832.20	7,555.90
II	Other Income	14.98	41.09	14.53	108.85
III	**Total Revenue (I+II)**	**1,682.64**	**1,777.81**	**1,846.73**	**7,664.75**
IV	**Expenses**				
	a. Cost of materials consumed	464.64	731.54	687.97	2,809.11
	b. Purchase of Stock in Trade	51.59	43.47	49.41	235.96
	c. Changes in inventories of finished goods, work in progress and stock in trade	133.43	(145.59)	(15.71)	(14.76)
	d. Employee benefits expense	384.33	329.66	371.77	1,450.14
	e. Finance Costs	13.81	9.73	7.54	38.30
	f. Depreciation and Amortisation expenses	69.84	71.58	67.53	281.55
	g. Other Expenses	473.07	512.49	572.61	2,172.42
	Total Expenses(IV)	**1,590.71**	**1,552.88**	**1,741.12**	**6,972.72**
V	**Profit before Tax (III - IV)**	**91.93**	**224.93**	**105.61**	**692.03**
VI	**Tax Expenses**				
	a) Current Tax	40.00	43.75	35.00	193.30
	b) Deferred Tax	17.78	(9.86)	(29.37)	(63.37)
	c) Income Tax relating to Earlier Years	-	0.01	-	(3.32)
VII	**Net Profit after Tax (V-VI)**	**34.15**	**191.03**	**99.98**	**565.42**
VIII	**Other Comprehensive Income**				
	i. Items that will not be reclassified to profit or loss remeasurement of the net defined benefit liability/ assets	0.82	1.77	5.46	3.28
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.21)	(0.45)	(1.37)	(0.83)
	Total other comprehensive income, net of tax	**0.61**	**1.32**	**4.08**	**2.45**
IX	Paid up equity share capital (face value of Rs.10/- each)	-	-	-	120.00
X	Other Equity	-	-	-	4,963.85
XI	Earning Per Share (EPS)*				
	a) Basic & Diluted	2.85	15.92	8.33	47.12
	b) Basic & Diluted	2.85	15.92	8.33	47.12

* for the period only and not annualised

Place: Vadodara
Date: 24/07/2024

For Mercury Laboratories Limited

Rajendra R Shah Digitally signed by Rajendra R Shah Date: 2024.07.24 13:32:04 +05'30'

Rajendra R. Shah
Managing Director
DIN:00257253

Head Office & Factory - 1 :
2/13-14, Gorwa Industrial Estate, Gorwa,
Vadodara - 390 016, Ph. : 0265 2280180.
E-mail : mllbrd@mercurylabs.com

Factory - 2 :
Halol-Vadodara Road, Vill. : Jarod,
Vadodara - 391 510. Ph. : 02668 274312.

Regd. Office :
1st Floor 18,Shreeji Bhuvan, 51, Mangaldas Road,
Princess Street, Mumbai - 400 002. Ph. : 022 66372841.
Fax : 022 2201 5441. E-mail : secretarial@mercurylabs.com

NOTES ON UNAUDITED FINANCIAL RESULTS:

1. The above Financial results for the quarter ended on June 30,2024 were reviewed and recommended by the Audit Committee and thereafter approved by Board of Directors at their respective meetings held on July 24, 2024 at Vadodara.
2. The Statutory Auditors have performed a 'Limited Review' of the above financial results for the quarter and three months ended on July 24, 2024
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms with Regulation 33 of SEBI (LODR), 2015 and SEBI Circular dated 05.07.2016.
4. The business of the Company fall under Single Segment i.e. "Pharmaceuticals Products".
5. Previous quarter's figure have been re grouped / re classified, wherever necessary to confirm to current period classification. The figures for the quarter ended March 31, 2024 are balancing figures between audited figures in respect of the full Financial year and unaudited published year to date figures upto the third quarter of respective Financial Year

Place: Vadodara
Date: 24/07/2024

By order of the Board of Directors
Mercury Laboratories Limited

Rajendra R Shah
Digitally signed by Rajendra R Shah
Date: 2024.07.24 13:32:20 +05'30'

Mr. Rajendra R Shah
Managing Director
DIN:00257253

Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended June 30, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015.

To,
The Board of Directors,
Mercury Laboratories Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Mercury Laboratories Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

3. 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 aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Naresh & Co.
Chartered Accountants
FRN: 106928W

Naresh & Co. FRN 106928W Chartered Accountants

CA Abhijeet Dandekar
Partner
M. No. 108377

Place: Vadodara
Date: 24th July, 2024

UDIN: 24108377BKBOXC4046

Annexure-B

Particulars	**Details of Deposit**	
Type of Deposit, i.e. whether secured or unsecured	Unsecured	
Amount which the Company can raise by way of deposits as per the Act the rule made thereunder	INR 17.79 Cr.	
Amount of unsecured deposit which may be accepted by Company	INR 5 Cr.	
Deposit Amount	**Period**	**Interest (p.a.)**
Minimum amount of INR 20,000/- and in multiple of INR 1000/-	12 Months	8%
	24 Months	8%
	36 Months	8%

Annexure-C

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of Mr. Jayantilal Raval (DIN: 10662609) as a Non-Executive Independent Director of the Company

Particulars	**Details**
Name	Mr. Jayantilal Raval (DIN: 10662609)
Date of Birth	September 20,1953
Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Jayantilal Raval as Non – Executive, Independent Director of the Company with effective from July 24, 2024
Date of appointment & Terms of appointment	Appointment with effective from July 24, 2024 as an Independent Director of the Company for the period of 5 years.
Brief Profile	Mr. Jayantilal Raval age about 70 years, has over 44 years of experience in Sales & HRD/HRM, Talent Management & Employee Engagement in Pharmaceutical Industry. He was working as an Area Manger in Novartis India Ltd. He managed large sales teams across various geographies in India for more than 30 years and provided consultancy service to Corona Remedies Pvt. Ltd for more than 14 years. Mr. J D Raval holds a Bachelor degree in Science with specialization in chemistry from Gujarat University.
Disclosure of relationship between directors	Mr. Jayantilal Raval is not related to any other Director of the Company
Name of other listed entities in which he also holds the directorship	Nil
Name of Committee(s) of listed entity(s) in which he is chairman/Member	Nil
Number of shares held in the Company	Nil
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE respectively	Mr. Jayantilal Raval is not debarred from holding office of director by virtue of any SEBI order or any such authority

Particulars	**Retirement of Mr. Divyakant R Zaveri (DIN: 01382184) as an Non-executive Independent Director**
Reason for change viz. ~~appointment, re-appointment,~~ resignation, ~~removal, death or otherwise~~	Retirement on completion of his tenure of appointment as an Independent Director.
Date of ~~appointment/reappointment/~~ cessation (as applicable) Term of Appointment	Close of Working Hours on July 25, 2024 Not Applicable
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a directors)	Not Applicable
Person shall not debarred from holding the office of Director pursuant to any SEBI order	Not Applicable

Annexure-D

Re- Constitution of Committees

S.No.	Board of Directors	Members of Audit Committee	Members of Stakeholder Relations hip Committee	Members of Nomination and Remuneration Committee	Members of CSR Committee
1	Mr. Rajendrakumar Shah- Managing Director	Mr. Bharat Mehta- Independent Director(Chairman)	Mr. Paresh Mistry- Non Executive Director(Chairman)	Mr. Bharat Mehta- Independent Director(Chairman)	Mr. Rajendrakumar Shah- Managing Director(Chairman)
2	Mr. Dilip R Shah- Non Executive Director	Mr. Paresh Mistry- Non Executive Director	Mr. Bharat Mehta- Independent Director	Ms. Janki R Shah- Non Executive Director	Mr. Dilip R Shah- Non Executive Director
3	Mr. Bharat Mehta- Independent Director(Chairman)	Mr. Jayantilal Raval- Independent Director	Mr. Jayantilal Raval- Independent Director	Mr. Jayantilal Raval- Independent Director	Mr. Bharat Mehta- Independent Director
4	Mr. Paresh Mistry- Non Executive Director				Mr. Jayantilal Raval- Independent Director
5	Ms. Janki R Shah- Non Executive Director				
6	Mr. Jayantilal Raval- Independent Director				