



## MERCURY LABORATORIES LIMITED

Date: 15/11/2024

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

Scrip Code: 538964

Respected Sir/Madam,

**Subject: Revised Unaudited Financial Results for the Quarter and Half year ended on September 30, 2024**

We hereby submitting revised Unaudited Financial Results for the Quarter and Half year ended on September 30, 2024 as in earlier letter dated November 14, 2024 regarding Outcome of Board Meeting held on Thursday, 14.11.2024 and Unaudited Financial Results for the Quarter and Half year ended on September 30, 2024, EPS numbers were printed erroneously for the half year ended September 30, 2024 and for the three months ended September 30, 2024.

Please note that apart from this correction, no other changes have been made.

Kindly take the above information on your record.

Thank You.

Yours faithfully,  
**FOR MERCURY LABORATORIES LIMITED**

**RAJENDRA SHAH**  
**MANAGING DIRECTOR**  
**DIN 00257253**

Encl: As above

**Head Office & Factory - 1 :**  
2/13-14, Gorwa Industrial Estate, Gorwa,  
Vadodara - 390 016, Ph. : 0265 2477900 | 906 | 908  
E-mail : mllbrd@mercurylabs.com

**Factory - 2 :**  
Halol-Vadodara Road, Vill. : Jarod,  
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**Regd. Office :**  
1<sup>st</sup> Floor 18, Shreeji Bhuvan, 51, Mangaldas Road,  
Princess Street, Mumbai - 400 002. Ph. : 022 22015441.  
Ph. : 022 66372841. E-mail : secretarial@mercurylabs.com

## MERCURY LABORATORIES LIMITED

### UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2024

(INR.in lakhs)							
Sr. No.	Particulars	THREE MONTHS ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Revenue from operations	1,819.40	1,667.66	2,275.51	3,487.06	4,107.71	7,555.90
II	Other income	20.55	14.98	35.56	35.53	50.09	108.85
III	<b>Total Income (I+II)</b>	<b>1,839.95</b>	<b>1,682.64</b>	<b>2,311.07</b>	<b>3,522.59</b>	<b>4,157.80</b>	<b>7,664.75</b>
IV	<b>Expenses:</b>						
	Cost of materials consumed	753.87	464.64	741.03	1,218.51	1,429.00	2,809.11
	Purchase of Traded Goods	36.33	51.59	84.56	87.92	133.97	235.96
	Changes in inventories of finished goods, by-products and work in progress	(109.25)	133.43	124.55	24.18	108.84	(14.76)
	Employee benefits expense	432.67	384.33	381.82	817.00	755.19	1,450.14
	Finance costs	15.13	13.81	10.93	28.94	18.47	38.30
	Depreciation and amortization expense	71.28	69.84	70.56	141.12	138.09	281.55
	Other expenses	574.65	473.07	694.75	1,047.72	1,265.76	2,172.42
	<b>Total expenses (IV)</b>	<b>1,774.68</b>	<b>1,590.71</b>	<b>2,108.20</b>	<b>3,365.39</b>	<b>3,849.32</b>	<b>6,972.72</b>
V	<b>Profit before Tax (III-IV)</b>	<b>65.27</b>	<b>91.93</b>	<b>202.87</b>	<b>157.20</b>	<b>308.48</b>	<b>692.03</b>
VI	<b>Tax expense :</b>						
	Current tax	37.00	40.00	64.00	77.00	99.00	193.30
	Deferred tax	-21.77	17.78	-11.90	-3.99	-41.27	-63.37
	Income Tax relating to Earlier Years	-	-	-	-	-	-3.32
VII	<b>Net Profit after Tax (V-VI)</b>	<b>50.04</b>	<b>34.15</b>	<b>150.77</b>	<b>84.19</b>	<b>250.75</b>	<b>565.42</b>
VIII	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss remeasurement of the net defined benefit liability/ assets	1.23	0.82	(8.08)	2.05	(2.62)	(3.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.31)	(0.21)	2.03	(0.52)	0.66	0.83
	<b>Total other comprehensive income, net of tax</b>	<b>0.92</b>	<b>0.61</b>	<b>(6.05)</b>	<b>1.53</b>	<b>(1.96)</b>	<b>(2.45)</b>
IX	Paid up equity share capital (face value of Rs.10/- each)	-	-	-	120.00	120.00	120.00
X	Other Equity	-	-	-	5,049.58	4,649.66	4,963.85
XI	<b>Earning Per Share (EPS)*</b>						
	a ) Basic & Diluted	4.17	2.85	12.56	7.02	20.90	47.12
	b ) Basic & Diluted	4.17	2.85	12.56	7.02	20.90	47.12

\* for the period only and not annualised

Place: Vadodara  
Date: 14/11/2024



By order of the Board of Directors  
Mercury Laboratories Limited

**Mr. Rajendra R Shah**  
Managing Director  
DIN: 00257253

**Head Office & Factory - 1 :**

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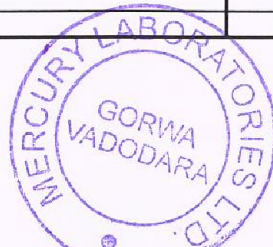
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## MERCURY LABORATORIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2024				
(INR in Lakhs)				
SR. NO	PARTICULARS	AS AT 30.09.2024	AS AT 30.09.2023	AS AT 31.03.2024
		UNAUDITED	UNAUDITED	AUDITED
<b>A</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	Property, plant and equipment	2,328.72	2,442.49	2,395.06
	Other intangible assets	3.18	3.06	2.54
	Capital work-in-progress	751.40	23.00	381.72
	Right of Use Asset	160.15	39.48	5.57
	Financial assets			
	i. Investments Non-current assets	0.63	0.63	0.63
	ii. Loans Non-current assets			
	Other non-current assets	25.97	23.22	26.52
	<b>Total non-current assets</b>	<b>3,270.05</b>	<b>2,531.88</b>	<b>2,812.04</b>
(2)	<b>Current assets</b>			
	Inventories	613.35	802.55	620.66
	Financial assets			
	i. Investments Current assets			
	ii. Trade receivables Current assets	2,278.20	2,646.13	2,185.10
	iii. Cash and cash equivalents	88.59	336.66	329.38
	iv. Bank balances other than (iii) above	178.00	254.68	493.27
	v. Others	25.39	57.38	21.59
	Other current assets	489.46	608.69	333.70
	Assets classified as held for sale			
	<b>Total current assets</b>	<b>3,672.99</b>	<b>4,706.09</b>	<b>3,983.70</b>
	<b>TOTAL</b>	<b>6,943.04</b>	<b>7,237.97</b>	<b>6,795.74</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
	Equity share capital	120.00	120.00	120.00
	Other equity	5,049.58	4,649.66	4,963.85
	<b>Total equity attributable to equity holders of the Company</b>	<b>5,169.58</b>	<b>4,769.66</b>	<b>5,083.85</b>
(2)	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	i. Long Term Borrowings	277.40	275.34	286.43
	ii. Lease Liabilities	105.10	3.60	5.26
	iii. Other Financial Liabilities	-	-	-
	(b) Provisions	-	-	-
	(c) Deferred Tax Liability (net)	121.83	147.93	125.82
	<b>Total non-current liabilities</b>	<b>504.33</b>	<b>426.87</b>	<b>417.51</b>
(3)	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Short Term Borrowings	18.31	294.71	263.13
	(ii) Lease Liabilities	59.18	36.54	0.54
	(iii) Trade payables			
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	133.83	154.37	95.41
	(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	563.06	650.36	422.74
	(iv) Other financial liabilities	299.17	550.06	330.42
	(b) Provisions	33.68	33.33	33.18
	(c) Other current liabilities	76.11	81.47	86.28
	(d) Current tax liabilities	85.79	240.60	62.68
	<b>Total current liabilities</b>	<b>1,269.13</b>	<b>2,041.44</b>	<b>1,294.38</b>
	<b>TOTAL</b>	<b>6,943.04</b>	<b>7,237.97</b>	<b>6,795.74</b>

Place: Vadodara  
Date: 14/11/2024



For Mercury Laboratories Limited

  
Rajendra R. Shah  
Managing Director  
DIN:00257253

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## MERCURY LABORATORIES LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

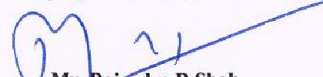
(INR in Lakhs)

Sr. No	Particulars	For the period Ended 30.9.24	For the period Ended 30.9.23	For the period Ended 31.03.24
<b>A.</b>	<b>Cash flow from Operating Activities :</b>			
	Net Profit before Tax & Extra Ordinary Items	157.20	308.48	692.03
	Adjustment for :			
	Depreciation & Write-offs	141.12	138.09	281.55
	Loss / (Profit) on Sale of Investments / Assets	-	-	-
	Bad Debts	-	-	-
	Finance Charges ROU	9.12	0.70	2.64
	Interest Expense	19.82	17.76	35.66
	<b>Operating Profit before Working Capital Changes</b>	<b>327.26</b>	<b>465.03</b>	<b>1,011.88</b>
	Adjustments for :			
	(Increase) / Decrease in Trade Receivables	(93.18)	(509.60)	(48.58)
	(Increase) / Decrease in Inventories	7.31	(112.38)	69.52
	(Increase) / Decrease in Loans & Advances	-	(0.63)	-
	(Increase) / Decrease in other current assets	(159.76)	(54.02)	19.03
	Increase / (Decrease) in Trade Payable	178.53	166.46	(120.10)
	Increase / (Decrease) in Other Current Liabilities	(41.62)	231.59	15.56
	Increase / (Decrease) in Long term provisions	0.50	6.06	0.85
	Cash Generated from Operations	219.04	192.51	948.16
	Interest Paid	-	-	-
	Direct Taxes Paid (Net of Refund)	(51.43)	(91.90)	(125.66)
	Cash Flow before Extra Ordinary Items	167.61	100.61	822.50
	Prior Period Items (being cash items)			
	<b>Net Cash Flow from Operating Activities</b>	<b>167.61</b>	<b>100.61</b>	<b>822.50</b>
<b>B.</b>	<b>Cash flow from Investing Activities</b>			
	Purchase of Fixed Assets	(599.88)	(206.86)	(627.17)
	Net Proceeds from Sale of Fixed Assets	-	-	-
	Dividend Received	-	-	-
	Investments	-	-	-
	<b>Net Cash used in Investment Activities</b>	<b>(599.88)</b>	<b>(206.86)</b>	<b>(627.17)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>			
	Interest Paid	(19.82)	(17.76)	(35.66)
	Finance Charges ROU	(9.12)	(0.70)	(2.64)
	(Increase) / Decrease in Other Non current Assets	0.55	(0.23)	4.16
	Increase / (Decrease) in Short Term Borrowings	(244.82)	0.37	(31.21)
	Increase / (Decrease) in Lease Liabilities	158.47	(6.86)	(41.20)
	Increase / (Decrease) in Long Term Borrowings	(9.03)	33.26	44.36
	Dividend Paid	-	(42.00)	(42.00)
	<b>Net Cash used in Financing Activities</b>	<b>(123.77)</b>	<b>(33.92)</b>	<b>(104.19)</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(556.05)</b>	<b>(140.17)</b>	<b>91.14</b>
	Cash and Cash Equivalents at beginning of the year (Note no 59)	822.65	731.51	731.51
	Cash and Cash Equivalents at the end of the year (Note no 59)	261.00	585.66	817.06
	Earmarked balances with banks (Margin Money)	5.59	5.68	5.59
	<b>Cash &amp; Bank balances at the end of the year</b>	<b>266.60</b>	<b>591.34</b>	<b>822.65</b>

Place: Vadodara  
Date: 14/11/2024



By order of the Board of Directors  
Mercury Laboratories Limited

  
Mr. Rajendra R Shah  
Managing Director  
DIN: 00257253

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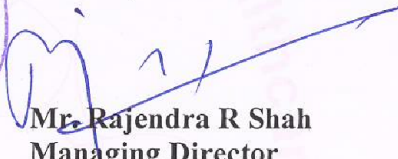
### NOTES ON UNAUDITED FINANCIAL RESULTS:

1. The above Financial results for the quarter and half year ended on September 30, 2024 were reviewed and recommended by the Audit Committee and thereafter approved by Board of Directors at their respective meetings held on November 14, 2024 at Vadodara.
2. The Statutory Auditors have performed a 'Limited Review' of the above financial results for the quarter and half year ended on September 30, 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.

Place: Vadodara  
Date: 14/11/2024



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Mercury Laboratories Limited

  
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Managing Director  
DIN:00257253

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**Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and half year ended September 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 and half year ended September 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.



Place: Vadodara  
Date: 14<sup>th</sup> November, 2024

For Naresh & Co.  
Chartered Accountants  
FRN: 106928W

  
CA Abhijeet Dandekar  
Partner  
M. No. 108377

UDIN: 24108377BKBPDR5681