



## MERCURY LABORATORIES LIMITED

Date: 28/05/2024

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

Scrip Code: 538964

Dear Sir/Madam,

**Subject: Submission of Annual Secretarial Compliance Report for the Financial Year 2023-24**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by M/s. Mitesh Rana & Co., Practicing Company Secretaries for the year ended on March 31, 2024.

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

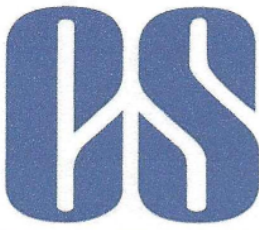
Thanking You.

Yours faithfully,

**For Mercury Laboratories Limited**

**Krishna Shah**  
Company Secretary & Compliance Officer

Encl: As above



**MITESH RANA & CO.**

Company Secretaries

(M) + 91 97374 61233

Email: [csmiteshrana@gmail.com](mailto:csmiteshrana@gmail.com)

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Address: Office No. 38, Second Floor, Samanvay Status II, Atladra, Padra Road, Vadodara – 390 012

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**ANNUAL SECRETARIAL COMPLIANCE REPORT**

**SECRETARIAL COMPLIANCE REPORT OF MERCURY LABORATORIES LIMITED FOR THE  
FINANCIAL YEAR ENDED MARCH 31, 2024**

To,  
Board of Directors,  
Mercury Laboratories Limited  
CIN: L74239MH1982PLC026341  
First Floor 18, Shreeji Bhuvan,  
51, Mangaldas Road, Princess Street,  
Mumbai – 400 002

Respected Sir / Madam,

**Subject: Annual Secretarial Compliance Report for the Financial Year 2023 – 2024 under regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

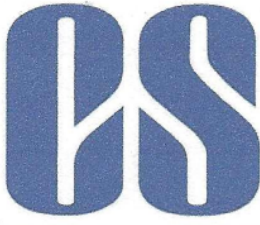
We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Mercury Laboratories Limited (CIN: L74239MH1982PLC02634)** (hereinafter referred as 'the listed entity'), having its Registered Office at **First Floor 18, Shreeji Bhuvan, 51 Mangaldas Road, Princess Street, Mumbai – 400 002**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Mercury Laboratories Limited** ("the listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchange i.e. BSE Limited ("**BSE**")
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this report, for the financial year ended on March 31, 2024 ("**Review Period**") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");





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**ANNUAL SECRETARIAL COMPLIANCE REPORT**

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FINANCIAL YEAR ENDED MARCH 31, 2024**

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Mercury Laboratories Limited  
CIN: L74239MH1982PLC026341  
First Floor 18, Shreeji Bhuvan,  
51, Mangaldas Road, Princess Street,  
Mumbai – 400 002

Dear Sir / Madam,

**Subject: Annual Secretarial Compliance Report for the Financial Year 2023 – 2024 under regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We have been engaged by the Mercury Laboratories Limited (hereinafter referred to as the Company) [CIN: L74239MH1982PLC026341] whose equity shares are listed on BSE Limited to conduct an audit in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is responsibility of the Management of the Company to maintain records, devise proper system to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars / guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliance by the Company with provisions of all applicable SEBI Regulations and circulars / guidelines issued there under from time to time and issue report thereon.

My audit was conducted in accordance with Guidance Notes on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

Date: May 28, 2024  
Place: Vadodara



For, Mitesh Rana & Co.,  
Company Secretaries

CS Mitesh Rana

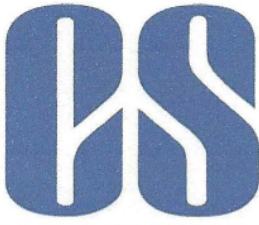
Proprietor

ACS No.: 28113

CP No.: 12364

PR No.: 1430/2021

UDIN: A028113F000470995



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The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company for the period under review)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company for the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company for the period under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company for the period under review)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

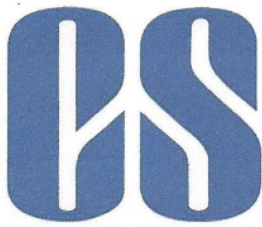
and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
Not Applicable during the review period										





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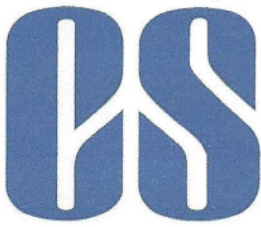
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
<b>Not Applicable during the review period</b>										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
<b>1.</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
i.	If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such case observed during the Review Period
ii.	If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter as well as the next quarter; or	NA	No such case observed during the Review Period
iii.	If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such case observed during the Review Period
<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
i.	Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee		





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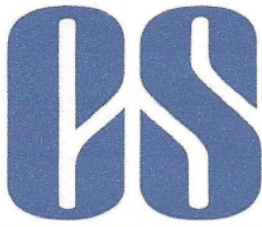
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	<p>a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee Meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Company, the Auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor</p> <p>ii. Disclaimer in case of Non – Receipt of Information:</p> <p>The Auditor has provided as appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA in case where the listed entity / its material subsidiary has not provided information as required by the auditor</p>	NA  NA  NA  NA	No such case observed during the Review Period  No such case observed during the Review Period  No such case observed during the Review Period  No such case observed during the Review Period
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019	NA	No such case observed during the Review Period





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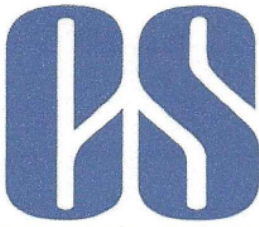
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III. We hereby report that during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>➤ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>➤ All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations / circulars / guidelines issued by SEBI</li></ul>	Yes  Yes	-  -
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>➤ The Listed Entity is maintaining a functional website</li><li>➤ Timely dissemination of the documents / information under a separate section on the website</li><li>➤ Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website</li></ul>	Yes  Yes  Yes	-  -  -
4.	<b>Disqualification of Director:</b>  None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity	Yes	-
5.	<b>Details related to Subsidiaries of listed have been examined w.r.t.:</b> <ul style="list-style-type: none"><li>(a) Identification of Material Subsidiary Companies</li><li>(b) Disclosure requirement of material as well as other subsidiaries</li></ul>	NA  NA	The Company does not have any Subsidiary Company.





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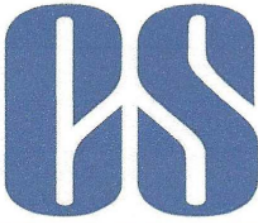
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<b>6. Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	-
<b>7. Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	-
<b>8. Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
<b>9. Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	-
<b>10. Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
<b>11. Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein	Yes	-
<b>12 Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V	NA	There was no resignation of Statutory Auditors from the Company or any of its material subsidiaries.







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	of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
<b>13. Additional non-compliances, if any:</b>			
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

### Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: May 28, 2024

Place: Vadodara



For, Mitesh Rana & Co.,  
Company Secretaries

*Mitesh Rana*  
CS Mitesh Rana  
Proprietor

ACS No.: 28113

CP No.: 12364

PR No.: 1430/2021

UDIN: A028113F000470995