



MERCURY LABORATORIES LIMITED

Date: 28/05/2024

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

Scrip Code: 538964

Respected Sir/Madam,

Subject: Audited Financial Results for the Quarter and year ended on March 31, 2024

We are pleased to forward herewith Audited Standalone Financial Results of the Company for quarter and year ended March 31, 2024 along with auditor's report in compliance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said financial results have been approved by Board of Directors at their meeting held on May 28, 2024.

We also confirm that the Auditor's Report is with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended on March 31, 2024.

We are also arranging to publish the same in newspaper in accordance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking 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 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



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Health Care Since 1962
MERCURY LABORATORIES LIMITED

AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2024

(INR.in lakhs)						
Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	YEAR ENDED
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from Operations	1,736.72	1,711.47	1,943.13	7,555.90	7,533.37
II	Other Income	41.09	17.67	42.71	108.85	171.93
III	Total Revenue (I+II)	1,777.81	1,729.14	1,985.84	7,664.75	7,705.30
IV	Expenses					
	a. Cost of materials consumed	731.54	648.56	733.57	2,809.11	2,857.42
	b. Purchase of Stock in Trade	43.47	58.52	69.09	235.96	238.70
	c. Changes in inventories of finished goods, work in progress and stock in trade	(145.59)	21.99	(42.52)	(14.76)	(54.52)
	d. Employee benefits expense	329.66	367.39	359.64	1,450.14	1,424.48
	e. Finance Costs	9.73	10.10	9.82	38.30	36.19
	f. Depreciation and Amortisation expenses	71.58	71.88	61.93	281.55	248.33
	g. Other Expenses	512.49	392.06	719.02	2,172.42	2,210.24
	Total Expenses(IV)	1,552.88	1,570.50	1,910.55	6,972.72	6,960.84
V	Profit before Tax (III - IV)	224.93	158.64	75.29	692.03	744.46
VI	Tax Expenses					
	a) Current Tax	43.75	50.55	44.25	193.30	225.25
	b) Deferred Tax	(9.86)	(12.24)	(0.78)	(63.37)	(33.84)
	c) Income Tax relating to Earlier Years	0.01	(3.32)	(4.83)	(3.32)	(4.83)
VII	Net Profit after Tax (V-VI)	191.03	123.65	36.65	565.42	557.88
VIII	Other Comprehensive Income					
	i. Items that will not be reclassified to profit or loss remeasurement of the net defined benefit liability/ assets	(1.77)	1.11	21.82	(3.28)	21.82
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.45	(0.28)	(5.49)	0.83	(5.49)
	Total other comprehensive income, net of tax	(1.32)	0.83	16.33	(2.45)	16.33
IX	Paid up equity share capital (face value of Rs.10/- each)	-	-	-	120.00	120.00
X	Other Equity	-	-	-	4,963.85	4,442.89
XI	Earning Per Share (EPS)*					
	a) Basic & Diluted	15.92	10.30	3.05	47.12	46.49
	b) Basic & Diluted	15.92	10.30	3.05	47.12	46.49

* for the period only and not annualised

Place: Vadodara
Date: 28 May, 2024

For Mercury Laboratories Limited

Mr. Rajendra R Shah
Managing Director
DIN: 00257253

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 Health Care Since 1982

MERCURY LABORATORIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2024			
(INR in Lakhs)			
SR. NO	PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
		AUDITED	AUDITED
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	2,395.06	2,377.49
	Other intangible assets	2.54	4.08
	Capital work-in-progress	381.72	13.00
	Right of Use Asset	5.57	44.69
	Financial assets		
	i. Investments Non-current assets	0.63	0.63
	ii. LoansNon-current assets		
	Other non-current assets	26.52	30.68
	Total non-current assets	2,812.04	2,470.57
(2)	Current assets		
	Inventories	620.66	690.18
	Financial assets		
	i. Investments Current assets	-	-
	ii. Trade receivables Current assets	2,185.10	2,136.53
	iii. Cash and cash equivalents	329.38	370.66
	iv. Bank balances other than (iii) above	493.27	360.85
	v. Others	21.59	56.75
	Other current assets	333.70	330.64
	Assets classified as held for sale		
	Total current assets	3,983.70	3,945.61
	TOTAL	6,795.74	6,416.18
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	120.00	120.00
	Other equity	4,963.85	4,442.89
	Total equity attributable to equity holders of the Company	5,083.85	4,562.89
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	i. Long Term Borrowings	286.43	242.08
	ii. Lease Liabilities	5.26	4.46
	iii. Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liability (net)	125.82	189.19
	Total non-current liabilities	417.51	435.73
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Short Term Borrowings	263.13	294.34
	(ii) Lease Liabilities	0.54	42.54
	(iii) Trade payables		
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	95.41	74.70
	(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	422.74	563.55
	(iv) Other financial liabilities	330.42	335.00
	(b) Provisions	33.18	32.33
	(c) Other current liabilities	86.28	66.15
	(d) Current tax liabilities (net)	62.68	8.95
	Total current liabilities	1,294.38	1,417.56
	TOTAL	6,795.74	6,416.18

For Mercury Laboratories Limited

Place: Vadodara
Date: 28 May, 2024

Rajendra R. Shah
Managing Director
DIN:00257253



MERCURY LABORATORIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2024

(INR in Lakhs)

Sr.	Particulars	For the period Ended 31.03.24	For the period Ended 31.03.23
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	692.03	744.46
	Adjustment for :		
	Depreciation & Write-offs	281.55	248.33
	Loss / (Profit) on Sale of Investments / Assets	-	-
	Bad Debts	-	-
	Finance Charges ROU	2.64	4.80
	Interest Expense	35.66	31.39
	Operating Profit before Working Capital Changes	1,011.88	1,028.98
	Adjustments for :		
	(Increase) / Decrease in Trade Receivables	(48.58)	(462.04)
	(Increase) / Decrease in Inventories	69.52	(12.23)
	(Increase) / Decrease in Loans & Advances	-	-
	(Increase) / Decrease in other current assets	19.03	(136.51)
	Increase / (Decrease) in Trade Payable	(120.10)	(48.29)
	Increase / (Decrease) in Other Current Liabilities	15.56	(9.06)
	Increase / (Decrease) in Long term provisions	0.85	(5.16)
	Cash Generated from Operations	948.16	355.69
	Interest Paid		-
	Direct Taxes Paid (Net of Refund)	(125.66)	(110.45)
	Cash Flow before Extra Ordinary Items	822.50	245.24
	Prior Period Items (being cash items)		-
	Net Cash Flow from Operating Activities	822.50	245.24
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(627.17)	(105.68)
	Net Proceeds from Sale of Fixed Assets	-	-
	Dividend Received	-	-
	Investments	-	-
	Net Cash used in Investment Activities	(627.17)	(105.68)
C.	Cash Flow from Financing Activities		
	Interest Paid	(35.66)	(31.39)
	Finance Charges ROU	(2.64)	(4.80)
	(Increase) / Decrease in Other Non current Assets	4.16	(7.97)
	Increase / (Decrease) in Short Term Borrowings	(31.21)	28.74
	Increase / (Decrease) in Lease Liabilities	(41.20)	(37.40)
	Increase / (Decrease) in Long Term Borrowings	44.36	(6.46)
	Dividend Paid	(42.00)	(42.00)
	Net Cash used in Financing Activities	(104.19)	(101.28)
D.	Net Increase / (Decrease) in Cash and Cash Equivalents	91.14	38.28
	Cash and Cash Equivalents at beginning of the year	731.51	693.23
	Cash and Cash Equivalents at the end of the year	817.06	694.28
	Earmarked balances with banks (Margin Money)	5.59	37.23
	Cash & Bank balances at the end of the year	822.65	731.51

Place: Vadodara

Date: 28 May, 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 AUDITED FINANCIAL RESULTS:

1. The above audited Financial results for the quarter and year ended on March 31, 2024 were reviewed and recommended by the Audit Committee and thereafter approved by Board of Directors at their respective meetings held on May 28, 2024 at Vadodara. The Statutory Auditors have expressed an unmodified opinion on these results basis their audit for the year ended March 31, 2024
2. The Statutory Auditors had carried out audit of results for the period ended on March 31, 2024
3. The Board of Directors have recommended a final Dividend of 35% i.e 3.50 per share for the FY ended Mach 31, 2024. The Payment of Dividend is subject to approval of shareholder
4. 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.
5. The business of the Company falls under Single Segment i.e. "Pharmaceuticals Products".
6. 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 and March 31, 2023 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: 28/05/2024

By order of the Board of Directors
Mercury Laboratories Limited

Mr. Rajendra R Shah
Managing Director
DIN:00257253

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MERCURY LABORATORIES LIMITED

Date: 28/05/2024

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

Scrip Code: 538964

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is with reference to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, with respect to the same, we hereby declare that the Statutory Auditors of our Company M/s. Naresh & Co., Chartered Accountants (Firm Registration No.106928W) has issued Audit Report with unmodified opinion on the Accounts Audited Ind AS Standalone Financial Statements of the Company for the financial year ended March 31, 2024.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED

**RAJENDRA SHAH
MANAGING DIRECTOR
DIN 00257253**

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