



MERCURY LABORATORIES LIMITED

Date: May 27, 2021

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

Respected Sir,

Subject: Audited Quarterly Financial Results for the year 2020-21
Scrip Code: 538964

We are pleased to forward herewith Audited Standalone Financial Results of the Company for the year ended March 31, 2021 along with auditor's report in compliance with the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The said financial results have been approved by Board of Directors at their meeting held on May 27, 2021.

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, 2021.

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

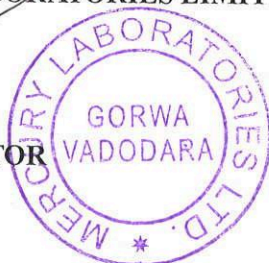
You are therefore requested to take the above information on records.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED


RAJENDRA SHAH
MANAGING DIRECTOR
DIN 00257253



Encl: As above



MERCURY LABORATORIES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Rs. in lacs)

Sr.No.	Particulars	THREE MONTHS ENDED			TWELVE MONTH ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Net Sales / Income from Operations (Net of excise duty)	1778.23	1855.49	1177.25	6860.15	5726.92
II	Other Income	32.37	16.50	36.65	88.02	84.95
III	Total Revenue (I+II)	1810.60	1871.99	1213.90	6948.17	5811.87
IV	EXPENSES					
	a. Cost of materials consumed	660.80	764.00	573.94	2948.41	2307.49
	b. Stock in trade purchased	77.01	40.14	46.15	152.62	172.52
	c. Changes in inventories of finished goods, work in progress and stock in trade	50.67	(2.22)	(36.19)	15.88	84.22
	d. Employee benefits expense	272.25	236.52	248.61	979.96	930.12
	e. Finance Costs	9.62	14.93	18.50	64.14	81.75
	f. Depreciation and Amortisation expenses	39.96	55.48	50.25	192.05	186.89
	g. Other Expenses	573.66	464.09	378.50	1804.21	1615.97
	Total Expenses	1683.97	1572.94	1279.76	6157.27	5378.96
V	Profit before exceptional and extraordinary items and tax (III - IV)	126.63	299.05	(65.86)	790.90	432.91
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	126.63	299.05	(65.86)	790.90	432.91
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	126.63	299.05	(65.86)	790.90	432.91
X	Tax Expenses					
	a) Current Tax & Incometax of previous year	25.41	113.32	(35.00)	218.36	118.30
	b) Deferred Tax	32.53	(17.82)	4.54	38.79	(8.20)
XI	Net Profit after Tax (IX - X)	68.69	203.55	(35.40)	533.75	322.81
XII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of Tax)	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified to profit or loss (Net of Tax)	0.00	0.00	0.00	0.00	0.00
XIII	Total Comprehensive Income	68.69	203.55	(35.40)	533.75	322.81
XIV	Paid up equity share capital (face value of Rs.10/- each)	120.00	120.00	120.00	120.00	120.00
XV	Reserve excluding revaluation reserve as per Balancesheet of previous accounting year					
XVI	Earning Per Share (EPS) (not annualised)	5.72	16.96	(2.95)	44.48	26.90
	a) Basic & Diluted EPS before extraordinary items	5.72	16.96	(2.95)	44.48	26.90
	b) Basic & Diluted EPS after extraordinary items	5.72	16.96	(2.95)	44.48	26.90



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

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

Regd. Office :
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MERCURY LABORATORIES LIMITED

Statement of Assets and Liabilities as on March 31, 2021 is given below;

(Rs.in Lacs)

Particulars	As at 31 March 2021	As at 31 March 2020
ASSETS		
Non-current assets		
Property, plant and equipment	2,627.35	2,361.51
Capital work-in-progress	0.00	0.00
Investment properties		
Goodwill	0.00	0.00
Other intangible assets	8.38	4.34
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Financial assets		
i. Investments	0.63	0.63
ii. Trade Receivables	0.00	0.00
iii. Loans		
iv. Others	121.06	112.31
Deferred tax assets (Net)		
Other non-current assets	0.00	0.00
Total non-current assets	2,757.42	2,478.79
Current assets		
Inventories	515.84	550.77
Financial assets		
i. Investments		
ii. Trade receivables	2,253.74	1,813.97
iii. Cash and cash equivalents	303.08	129.57
iv. Bank balances other than (iii) above	183.54	121.11
v. Loans	47.32	49.84
vi. Others	1.42	5.84
Current tax Assets (Net)		
Other current assets	474.72	479.94
Assets classified as held for sale		
Total current assets	3,779.66	3,151.04
TOTAL	6,537.08	5,629.83



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MERCURY LABORATORIES LIMITED

Particulars	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES		
Equity		
Equity share capital	120.00	120.00
Other equity	3,569.45	3,077.71
Total equity	3,689.45	3,197.71
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
i. Borrowings	623.99	632.60
ii. Trade Payables	0.00	0.00
iii. Other financial liabilities	0.00	0.00
Provisions	127.48	118.99
Deferred tax liabilities (Net)	212.79	174.00
Other non-current liabilities	0.00	0.00
Total non-current liabilities	964.26	925.59
Current liabilities		
Financial liabilities		
i. Borrowings		
ii. Trade payables	1,178.08	842.78
iii. Other financial liabilities	266.79	266.03
Other current liabilities	234.17	274.97
Provisions		
Current tax liabilities	204.33	122.75
Liabilities directly associated with assets classified as held for sale	0.00	0.00
Total current liabilities	1,883.37	1,506.53
TOTAL	6,537.08	5,629.83

For Mercury Laboratories Limited

Place : Vadodara
Date : 27.05.2021



Rajendra R. Shah
Managing Director

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MERCURY LABORATORIES LIMITED

(Pursuant to clause 32 of Listing Agreement)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Sr.	Particulars	As at 31 March 2021	As at 31 March 2020
		(Rs.in Lacs)	(Rs.in Lacs)
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	790.90	432.91
	Adjustment for :		
	Depreciation & Write-offs	192.05	186.88
	Loss/(Profit) on Sale of Investments/Assets	-	-
	Bad Debts	-	-
	Interest	64.15	81.75
	Operating Profit before Working Capital Changes	1,047.10	701.54
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	(439.77)	114.88
	(Increase)/Decrease in Inventories	34.93	127.50
	(Increase)/Decrease in Loans & Advances	2.52	(22.82)
	(Increase)/Decrease in other current assets	9.64	(45.85)
	Increase/(Decrease) in Trade Payable	335.30	(323.91)
	Increase/(Decrease) in Other Current Liabilities	(40.04)	110.35
	Increase/(Decrease) in Long term provisions	8.49	10.07
	Cash Generated from Operations	958.17	671.76
	Interest Paid	-	-
	Direct Taxes Paid (Net of Refund)	(136.79)	(122.51)
	Cash Flow before Extra Ordinary Items	821.38	549.25
	Prior Period Items (being cash items)	-	-
	Net Cash Flow from Operating Activities	821.38	549.25
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(461.93)	(114.08)
	Net Proceeds from Sale of Fixed Assets	-	-
	Dividend Received	-	-
	Investments	-	-
	Sale of Investments	-	-
	Net Cash used in Investment Activities	(461.93)	(114.08)
C.	Cash Flow from Financing Activities		
	Interest Paid	(64.15)	(81.75)
	(Increase)/Decrease in Other Non current Assets	(8.75)	(11.74)
	Increase/(Decrease) in Short Term Borrowings	-	-
	Increase/(Decrease) in Long Term Borrowings	(8.62)	(217.54)
	Dividend Paid (incl. Tax Thereon)	(42.00)	(21.70)
	Net Cash used in Financing Activities	(123.52)	(332.73)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	235.93	102.44
	Cash and Cash Equivalents at beginning of the year	250.68	148.24
	Cash and Cash Equivalents at the end of the year	426.88	231.71
	Earmarked balances with banks (Margin Money)	59.73	18.97
	Cash & Bank balances at the end of the year	486.61	250.68



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MERCURY LABORATORIES LIMITED

1. The above results were reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on 27th May 2021 at Vadodara
2. 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.
3. The Board of directors have recommended a final dividend of 20% i.e. Rs 2.00 per share for the FY ended March 31, 2021, In addition to the interim dividend of 15% i.e. Rs 1.50 per share declared on February 11, 2021, The total dividend for the FY ended March 31, 2021 is 35% i.e. Rs 3.50 per share (Previous year 15% i.e. Rs 1.50 per share) Payment of dividend is subject to approval of the shareholders.
4. The business of the Company fall under Single Segment i.e. "Pharmaceuticals Products" for the purpose of AS-17.
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, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2020 and December 31, 2019 respectively.
6. Statutory Auditors have carried out audit of Stand Alone Results for the period ended on March 31, 2021.

By order of the Board of Directors
For **MERCURY LABORATORIES LIMITED**




RAJENDRA R SHAH
MANAGING DIRECTOR

Place : Vadodara

Date : 27th May, 2021

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INDEPENDENT AUDITOR'S REPORT

Auditors Report on the Quarterly standalone Financial Results and the Year to date Results of M/s Mercury Laboratories Limited Pursuant to Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements)Regulation, 2015.

TO
THE BOARD OF DIRECTORS
MERCURY LABORATORIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Mercury Laboratories Limited (the Company) for the quarter ended March 31, 2021 and the year to date results for the period from April 01, 2020 to March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.





Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors' are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





r. j. shah & associates
chartered accountants

R. J. Shah FCA
N. R. Dholakia FCA

D-408, Fifth Floor, Avishkar Complex, Old Padra Road, Vadodara - 390015
T: (O) 232 68 65 • e-mail: rjshahassociates@yahoo.com

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For R.J. Shah & Associates
Chartered Accountants
Firm's Registration No.109752W



Nayan R Dholakia
Partner

M. No.: 037350

UDIN: 21037350AAAAAY3859

Place: Vadodara

Date: May 27, 2021





MERCURY LABORATORIES LIMITED

Date: May 27, 2021

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

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015
Scrip Code: 538964

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. R J Shah & Associates, Chartered Accountants (Firm Registration No. 109752W) 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, 2021.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED


RAJENDRA SHAH
MANAGING DIRECTOR
DIN 00257253



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