



## MERCURY LABORATORIES LIMITED

Date: November 11, 2022

To,  
Listing Compliance Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower, 25<sup>th</sup> Floor  
Dalal Street, Mumbai – 400 001  
Scrip Code: 538964

Respected Sir/Madam,

**Subject: Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2022**

We are pleased to forward herewith Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2022 along with limited review report of Auditor 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 November 11, 2022.

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



## MERCURY LABORATORIES LIMITED

### UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

(Rs.in lacs)

Sr.No.	Particulars	THREE MONTHS ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Revenue from Operations	2207.24	1759.9	1347.28	3,967.14	2,899.60	5792.38
II	Other Income	21.83	49.18	23.52	71.01	36.46	81.59
III	<b>Total Revenue (I+II)</b>	<b>2229.07</b>	<b>1809.08</b>	<b>1370.80</b>	<b>4,038.15</b>	<b>2,936.06</b>	<b>5,873.97</b>
IV	<b>EXPENSES</b>						
	a. Cost of materials consumed	813.08	690.21	419.51	1,503.29	1,049.17	2183.36
	b. Purchase of Stock in Trade	54.13	49.81	24.17	103.94	98.62	204.59
	c. Changes in inventories of finished goods, work in progress and stock in trade	2.32	(8.34)	31.30	(6.02)	(40.87)	(22.00)
	d. Employee benefits expense	347.79	348.8	270.61	696.59	535.98	1237.30
	e. Finance Costs	8.73	9.43	14.30	18.16	25.27	44.64
	f. Depreciation and Amortisation expenses	62.3	61.47	70.26	123.77	121.25	245.28
	g. Other Expenses	521.76	452.62	399.65	974.38	826.43	1477.68
	<b>Total Expenses</b>	<b>1810.11</b>	<b>1604.00</b>	<b>1229.80</b>	<b>3,414.11</b>	<b>2,615.85</b>	<b>5,370.85</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>418.96</b>	<b>205.08</b>	<b>141.00</b>	<b>624.04</b>	<b>320.21</b>	<b>503.12</b>
VI	Exceptional Items		-	-		-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>418.96</b>	<b>205.08</b>	<b>141.00</b>	<b>624.04</b>	<b>320.21</b>	<b>503.12</b>
VIII	Extraordinary Items						
	a. Prior Period Tax Adjustment	-	-	-	-	-	(12.75)
IX	<b>Profit before tax (VII - VIII)</b>	<b>418.96</b>	<b>205.08</b>	<b>141.00</b>	<b>624.04</b>	<b>320.21</b>	<b>515.87</b>
	Tax Expenses						
	a ) Current Tax & Incometax of previous year	112.96	68.04	39.13	181.00	87.48	137.00
	b ) Deferred Tax	(8.26)	(9.28)	5.45	(17.54)	11.70	10.25
X	<b>Total Tax Expenses</b>	<b>104.7</b>	<b>58.76</b>	<b>44.58</b>	<b>163.46</b>	<b>99.18</b>	<b>147.25</b>
XI	<b>Net Profit after Tax (IX - X)</b>	<b>314.26</b>	<b>146.32</b>	<b>96.42</b>	<b>460.58</b>	<b>221.03</b>	<b>368.62</b>
XII	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss (Net of Tax)		-	-		-	-
	Items that will be reclassified to profit or loss (Net of Tax)		-	-		-	-
XIII	<b>Total Comprehensive Income</b>	<b>104.70</b>	<b>146.32</b>	<b>96.42</b>	<b>163.46</b>	<b>221.03</b>	<b>368.62</b>
XIV	Paid up equity share capital (face value of Rs.10/- each)	120.00	120.00	120.00	120.00	120.00	120.00
XV	Other Equity	-	-	-	4332.66	3,790.50	3,914.08
XVI	Earning Per Share (EPS) (not annualised)						
	a ) Basic & Diluted EPS before extraordinary items*	26.19	12.19	8.03	38.38	18.42	30.72
	b ) Basic & Diluted EPS after extraordinary items*	26.19	12.19	8.03	38.38	18.42	30.72

\* for the period only and not annualised

#### Head Office & Factory - 1 :

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CIN NO. : L74239MH1982PLC026341

An ISO & WHO - GMP Certified

Website : [www.mercurylabs.com](http://www.mercurylabs.com)



## MERCURY LABORATORIES LIMITED

### NOTES ON UNAUDITED FINANCIAL RESULTS :

- 1 The above results were reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on November 11, 2022 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 business of the Company fall under Single Segment i.e. "Pharmaceuticals Products".
- 4 Previous quarter's figure have been re grouped / re classified, wherever necessary to confirm to current period classification.

By order of the Board of Directors  
**For Mercury Laboratories Limited**

**Place : Vadodara**  
**Date : 11/11/2022**

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

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Statement of Assets and Liabilities as on September 30, 2022 is given below;

(Rs. in Lacs)

Particulars	As at 30 Sep 2022 (unaudited)	As at 30 Sep 2021 (unaudited)	As at 31 Mar 2022 (audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,394.92	2,573.58	2,494.43
Right of Use Asset	63.12	93.11	81.86
Capital work-in-progress	-	-	-
Other intangible assets	5.21	8.40	5.62
Financial assets			
i. Investments	0.63	0.63	0.63
ii. Loans	-	-	-
Other non-current assets	138.79	121.06	138.79
Deferred tax assets (Net)			
<b>Total non-current assets</b>	<b>2,602.67</b>	<b>2,796.78</b>	<b>2,721.33</b>
<b>Current assets</b>			
Inventories	510.40	609.95	677.95
Financial assets			
i. Investments	-	-	-
ii. Trade receivables	2,464.48	1,711.55	1,674.50
iii. Cash and cash equivalents	377.41	488.15	411.13
iv. Bank balances other than (iii) above	360.74	205.94	282.10
v. Loans	50.37	17.07	48.09
vi. Other Financial Assets	2.03	2.23	3.11
Other current assets	509.27	556.14	424.91
<b>Total current assets</b>	<b>4,274.70</b>	<b>3,591.03</b>	<b>3,521.79</b>
<b>TOTAL</b>	<b>6,877.37</b>	<b>6,387.81</b>	<b>6,243.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	120.00	120.00	120.00
Other equity	4,332.66	3,790.50	3,914.09
<b>Total equity attributable to equity holders of the Company</b>	<b>4,452.66</b>	<b>3,910.50</b>	<b>4,034.09</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
i. Borrowings	244.48	209.69	248.54
ii. Lease Liabilities	23.49	52.14	41.86
ii. Provisions	164.85	129.14	153.58
iii. Deferred tax liabilities	205.50	224.49	223.04
<b>Total non-current liabilities</b>	<b>638.32</b>	<b>615.46</b>	<b>667.02</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	299.77	360.25	265.60
(a) Lease Liabilities	42.54	42.54	42.54
ii. Trade payables			
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	81.35	52.46	55.24
(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	625.43	554.39	631.31
iii. Other financial liabilities	338.17	407.45	179.35
Other current liabilities	81.02	152.95	230.86
Provisions	-	-	-
Current tax liabilities	318.11	291.81	137.11
<b>Total current liabilities</b>	<b>1,786.39</b>	<b>1,861.85</b>	<b>1,542.01</b>
<b>TOTAL</b>	<b>6,877.37</b>	<b>6,387.81</b>	<b>6,243.12</b>

For Mercury Laboratories Limited

Place : Vadodara  
Date : 11/11/2022

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

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 th SEPTEMBER, 2021**

Sr.	Particulars	For the Period	For the Period	For the Period
		ended 30.9.2022	ended 30.9.2021	ended 31.3.2022
		Rupees	Rupees	Rupees
<b>A.</b>	<b>Cash flow from Operating Activities :</b>			
	<i>Net Profit before Tax &amp; Extra Ordinary Items</i>	624.04	320.21	503.11
	Adjustment for :			
	Depreciation & Write-offs	123.77	121.25	245.28
	Loss/(Profit) on Sale of Investments/Assets	-	(2.25)	(2.25)
	Bad Debts	-	-	-
	Finance Charges ROU	2.90	3.95	7.34
	Interest	15.26	21.32	37.30
	<b>Operating Profit before Working Capital Changes</b>	<b>765.97</b>	<b>464.48</b>	<b>790.78</b>
	Adjustments for :			
	(Increase)/Decrease in Trade Receivables	(789.99)	465.67	500.11
	(Increase)/Decrease in Inventories	167.55	(94.11)	(162.11)
	(Increase)/Decrease in Loans & Advances	(2.27)	30.25	(0.76)
	(Increase)/Decrease in other current assets	(83.29)	(16.91)	48.11
	Increase/(Decrease) in Trade Payable	20.23	(571.23)	(491.52)
	Increase/(Decrease) in Other Current Liabilities	8.98	135.96	(0.36)
	Increase/(Decrease) in Long term provisions	11.27	1.66	26.10
	<b>Cash Generated from Operations</b>	<b>98.45</b>	<b>415.77</b>	<b>710.35</b>
	Interest Paid	-	-	-
	Direct Taxes Paid (Net of Refund)	-	(65.32)	(191.46)
	<i>Cash Flow before Extra Ordinary Items</i>	<i>98.45</i>	<i>350.45</i>	<i>518.89</i>
	Prior Period Items ( being cash items )	-	-	-
	<b>Net Cash Flow from Operating Activities</b>	<b>98.45</b>	<b>350.45</b>	<b>518.89</b>
<b>B.</b>	<b>Cash flow from Investing Activities</b>			
	Purchase of Fixed Assets	(5.09)	(160.59)	(191.45)
	Net Proceeds from Sale of Fixed Assets	-	2.25	2.25
	Dividend Received	-	-	-
	Investments	-	-	-
	Sale of Investments	-	-	-
	<b>Net Cash used in Investment Activities</b>	<b>(5.09)</b>	<b>(158.34)</b>	<b>(189.20)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>			
	Interest Paid	(15.26)	(21.32)	(37.30)
	Finance Charges ROU	(2.90)	(3.95)	(7.34)
	(Increase)/Decrease in Other Non current Assets	-	-	(17.73)
	Increase/(Decrease) in Short Term Borrowings	34.17	-	(14.78)
	Increase/(Decrease) in Lease Liabilities	(18.37)	-	84.40
	Increase/(Decrease) in Long Term Borrowings	(4.08)	40.63	(106.32)
	Dividend Paid (incl. Tax Thereon)	(42.00)	-	(24.00)
	<b>Net Cash used in Financing Activities</b>	<b>(48.44)</b>	<b>15.36</b>	<b>(123.07)</b>
<b>D.</b>	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>44.92</b>	<b>207.47</b>	<b>206.62</b>
	Cash and Cash Equivalents at beginning of the period	693.23	486.61	486.61
	Cash and Cash Equivalents at the end of the period	675.21	632.96	632.27
	Earmarked balances with banks (Margin Money)	62.94	61.13	60.96
	<b>Cash &amp; Bank balances at the end of the Period</b>	<b>738.15</b>	<b>694.08</b>	<b>693.23</b>

**For Mercury Laboratories Limited**

**Place : Vadodara**  
**Date : 11/11/2022**

**Raiendra R. Shah**  
**Managing Director**  
**DIN:00257253**

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**Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended September 30, 2021 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 September 30, 2022 (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 there under 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**

*[Signature]*  
**CA Harin Parikh**  
**Partner**

**M. No. 107606**

**UDIN: 22107606BCW0RHY2892**

**Place: Vadodara**  
**Date: 11<sup>th</sup> November, 2022**

