


REPORT ON CORPORATE GOVERNANCE

Name of Company : **Mercury Laboratories Limited**
Quarter ending on : **31.03.2013**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
1	2	3	4
I. Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' Comp. & disclo.	49(IB)	Yes	
(C) Independent Director	49(IC)	Yes	
(D) Board Procedure	49 (ID)	Yes	
(E) Code of Conduct	49 (IE)	Yes	
(F) Term of office of non-executive directors	49 (IF)	Yes	
II. Audit Committee	49 (II)	Yes	
(A) Qualified & Independent Audit Comm.	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49(IID)	Yes	
(E) Review of Information by Audit Comm.	49 (IIE)	Yes	
III. Audit Reports and Audit Qualifications	49 (III)	Yes	
IV .Whistle Blower Policy	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A.	
VI. Disclosure of contingent liabilities	49 (VI)	Yes	
VII. Disclosures	49 (VII)	Yes	
(A) Basis of related party transactions	49(VIIA)	Yes	
(B) Board Disclosures	49(VIIB)	Yes	
(C) Proceeds from Initial Public offerings	49 (VIIC)	N.A.	
(D) Remuneration of Directors	49 (VIID)	Yes	
(E) Management	49(VIIE)	Yes	
(F) Shareholders	49 (VIIF)	Yes	
VIII.CEO/CFO Certification	49 (VIII)	Yes	Included in the Annual Report 2011-12
IX. Report on Corporate Governance	49 (IX)	Yes	
X. Compliance	49 (X)	Yes	

For Mercury Laboratories Limited


Rajendra R. Shah
Managing Director