



MERCURY LABORATORIES LIMITED

Date: May 28, 2018

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 2017 - 18
Scrip Code: 538964

We are pleased to forward herewith Audited Financial Results of the Company for the year ended March 31, 2018 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 28, 2018.

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, 2018.

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 : mlbrd@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 6637284,
Fax : 022 2201 5441. E-mail : hgshah@mercurylabs.com



MERCURY LABORATORIES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Sr.No.	Particulars	THREE MONTHS ENDED			TWELVE MONTH ENDED	
		31.03.2018	31.12.2017	31.03.2017	31-03-2018	31-03-2017
		AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
I	Net Sales / Income from Operations (Net of excise duty)	1283.92	1385.04	1300.14	5186.77	4802.72
II	Other Income	15.73	6.43	-7.07	46.21	35.37
III	Total Revenue (I+II)	1299.65	1391.47	1293.07	5232.98	4838.09
IV	EXPENSES					
	a. Cost of materials consumed	588.03	627.19	651.01	2495.32	1979.65
	b. Changes in inventories of finished goods, work in progress	-27.73	-32.61	(123.85)	-112.18	43.10
	c. Employee benefits expense	194.89	186.14	167.67	733.53	690.47
	d. Finance Costs	22.22	22.70	19.75	90.69	89.22
	e. Depreciation and Amortisation expenses	46.72	28.94	50.44	147.45	128.85
	f. Other Expenses	436.09	424.39	429.21	1632.58	1417.38
	Total Expenses	1260.22	1256.75	1194.23	4987.39	4348.67
V	Profit before exceptional and extraordinary items and tax (III - IV)	39.43	134.72	98.84	245.59	489.42
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	39.43	134.72	98.84	245.59	489.42
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	39.43	134.72	98.84	245.59	489.42
X	Tax Expenses					
	a) Current Tax	0.22	33.60	42.26	68.90	157.19
	b) Deferred Tax	0.75	-30.26	0.11	-24.64	61.93
XI	Net Profit after Tax (IX - X)	38.46	131.38	56.47	201.33	270.30
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	38.46	131.38	56.47	201.33	270.30
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 Balance Sheet of previous accounting year					
XVI	Earning Per Share (EPS) (not annualised)	3.21	10.95	4.71	16.78	22.52
	a) Basic & Diluted EPS before extraordinary items	3.21	10.95	4.71	16.78	22.52
	b) Basic & Diluted EPS after extraordinary items	3.21	10.95	4.71	16.78	22.52



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MERCURY LABORATORIES LIMITED

1 Statement of Assets and Liabilities as on March 31, 2018 is given below; (Rs.in Lacs)

Particulars	As at 31 March 2018	As at 31 March 2017
ASSETS		
Non-current assets		
Property, plant and equipment	2,070.20	1,823.20
Capital work-in-progress	24.09	39.57
Investment properties	-	-
Goodwill	-	-
Other intangible assets	8.03	15.87
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Financial assets		
i. Investments	0.63	0.63
ii. Trade Receivables	-	-
iii. Loans	-	-
iv. Others	96.04	87.72
Deferred tax assets (Net)	-	-
Other non-current assets	-	-
Total non-current assets	2,198.99	1,966.99
Current assets		
Inventories	769.00	760.72
Financial assets		
i. Investments	-	-
ii. Trade receivables	1,471.80	1,752.93
iii. Cash and cash equivalents	265.52	36.72
iv. Bank balances other than (iii) above	113.86	106.86
v. Loans	24.57	20.33
vi. Others	1.87	1.09
Current tax Assets (Net)	-	-
Other current assets	324.24	467.92
Assets classified as held for sale	-	-
Total current assets	2,970.86	3,146.57
TOTAL	5,169.85	5,113.56



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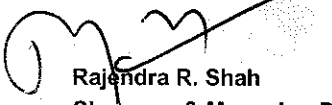
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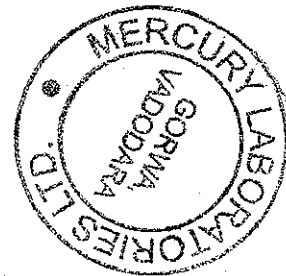


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<u>EQUITY AND LIABILITIES</u>		
Equity		
Equity share capital	120.00	120.00
Other equity	2,514.67	2,327.24
Total equity	2,634.67	2,447.24
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
i. Borrowings	969.48	741.92
ii. Trade Payables	-	-
iii. Other financial liabilities	-	-
Provisions	101.74	93.66
Deferred tax liabilities (Net)	158.93	180.62
Other non-current liabilities	-	-
Total non-current liabilities	1,230.15	1,016.20
Current liabilities		
Financial liabilities		
i. Borrowings		
ii. Trade payables	890.35	1,034.09
iii. Other financial liabilities	237.07	204.70
Other current liabilities	120.03	120.63
Provisions		
Current tax liabilities	57.58	290.70
Liabilities directly associated with assets classified as held for sale	-	-
Total current liabilities	1,305.03	1,650.12
TOTAL	5,169.85	5,113.56

For Mercury Laboratories Limited


Rajendra R. Shah
Chairman & Managing Director



Place : Vadodara
Date : 28-05-2018

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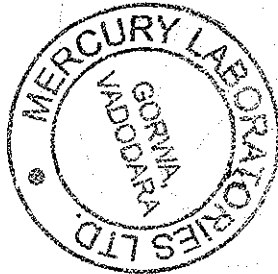
NOTES ON AUDITED FINANCIAL RESULTS :

1. The above results were reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on 28th May 2018 at Vadodara
2. The Company has adopted Ind AS with effect from 01.04.2017 therefore Ind AS transition date is w.e.f. 01.04.2016 & for that comparative figures of 31.03.2017 is restated. Accordingly, the impact of transition has been provided and figures for that period has been restated.
3. 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. The Company had prepared the reconciliation of net profit for the period ended March 31, 2017
4. Reconciliation of results between previous Indian GAAP and Ind AS

(Rs. In lacs)	
Particulars	Quarter ended 31.03.17
Profit after tax as reported under previous Indian GAAP	270.31
Ind AS Adjustments :	NIL
Net Profit after tax as reported under Ind AS	270.31
- Other comprehensive income (Net of Tax)	-
Total comprehensive income as reported under Ind AS	270.31

5. The Board of directors has recommended a dividend at the rate of 15% i.e. Rs. 1.50 per share of face value of Rs. 10 each aggregating Rs. 21.70 lacs (including corporate dividend tax Rs. 3.70 lacs) for the year March 31, 2018
6. The business of the Company fall under Single Segment i.e. "Pharmaceuticals Products" for the purpose of AS-17
7. Previous quarter's figure have been re grouped / re classified, wherever necessary to confirm to current period classification.
8. Statutory Auditors have carried out audit of Stand Alone Results for the period ended on March 31, 2018.

By order of the Board of Directors
For MERCURY LABORATORIES LIMITED



RAJENDRA R SHAH

MANAGING DIRECTOR

Place:Vadodara
Date:28th May,2018

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MERCURY LABORATORIES LIMITED

Date: May 28, 2018

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**

I, Mr. Rajendra R Shah, Managing Director of Mercury Laboratories Limited do hereby declare that the Audited Financial Results for the quarter ended on March 31, 2018 and the year to date results for the period from April 01, 2017 to March 31, 2018 do not have any audit observation.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED


RAJENDRA SHAH
MANAGING DIRECTOR
DIN 00257253



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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

**Auditors' Report on the Quarterly Financial Results and Year-to-date Results of
Mercury Laboratories Limited.**

**{Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements)
Regulation, 2015}**

To the Board of Directors of MERCURY LABORATORIES LIMITED

We have audited the quarterly financial results of **MERCURY LABORATORIES LIMITED** for the quarter ended **31st March 2018**, and the year-to-date results for the period from 1st April, 2017 to 31st March, 2018 attached herewith being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation & Disclosure Standards) Regulation, 2015.

These quarterly financial results as well as year-to-date results have been prepared on the basis of interim financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the other Accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard ; and
- b) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year-to-date results for the period from 1st April, 2017 to 31st March, 2018.





r. j. shah & associates

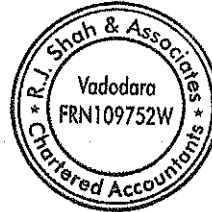
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T: (O) 232 68 65 • e-mail: rjshahassociates@yahoo.com**

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as the percentage of shareholdings in respect of aggregate amount on public shareholdings, as furnished by the Company and found the same to be correct.

**For R. J. Shah & Associates
Chartered Accountants
FRN: 109752W**



**Nayan R. Dholakia
Partner
M. No. 037350**

**Place: Vadodara
Date: 28th May, 2018**