

**NOTICE**

**NOTICE** is hereby given that the Fortieth (40<sup>th</sup>) Annual General Meeting (AGM) of Mercury Laboratories Limited will be held on Tuesday, September 28, 2021 at 11:30 A.M. Indian Standard Time (IST) through Video Conferencing / Other Audio Visual Means ( "VC/OAVM" ) facility to transact the following businesses:

**Ordinary Businesses:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2021 including Balance Sheet as at March 31, 2021, the Statement of Profit and Loss Account and Cash Flow Statement for the Financial Year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To confirm payment of Interim Dividend of INR 1.50/- per equity share of INR 10/- each and to declare a Final Dividend of INR 2/- per equity share of INR 10/- each for the Financial Year ended March 31, 2021
3. To appoint a Director in place of Mr. Paresh Mistry (DIN: 07893654), Non-Executive Non-Independent Director who retires by rotation and being eligible, offers himself for re-appointment.

**Special Businesses:****4. Approval for Payment of Remuneration to Mr. Paresh J Mistry, Non- Executive Directors**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(ca) and other applicable regulations of Listing Regulations as amended from time to time, Section 197, 198, 188(1)(f) and other applicable provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, the Consent of the members be and is hereby accorded for the appointment of Mr. Paresh J Mistry, Director of the Company to the place of profit being office of Purchase Manager and for the payment of remuneration not exceeding INR 30,00,000 per annum to Paresh J Mistry, Director of the Company who is Non-Executive Director to whom the Company is paying remuneration for holding position of purchase manager, in excess of fifty percent of the total remuneration payable to all Non-executive Directors of the Company and authorize the Board of Directors, may in its absolute discretion, fix, vary, alter the actual remuneration paid to Mr. Paresh J Mistry, Director of the Company within overall remuneration ceiling approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC and other regulatory authorities, as may be applicable, for making application to give effect to the above resolution and to file required documents and information to such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection and to resolve all the doubts, questions, difficulties relating thereto from time to time without seeking any further approval of the members of the Company."

**5. Ratification of Remuneration payable to the Cost Auditor for Financial Year 2021-22**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT,** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s. V. M. Patel & Associates, Cost Accountants (Firm Registration No. 101519), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2022 amounting to INR 43,000 (Rupees Forty Three Thousand Only) plus applicable taxes if any & reimbursement of out of pocket expenses be and is hereby ratified and approved.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to the resolutions."

**6. Inviting / Acceptance / Renewal of Deposits from Members under Section 73 of the Companies Act, 2013**

To consider and if thought fit, to pass, with or without modification the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such conditions, approvals, permissions, as may be necessary, consent of the Members of the Company be and is hereby accorded to invite/ accept/ renew from time to time unsecured/secured deposit on such terms and conditions in accordance with applicable provisions of the Companies Act, 2013 up to permissible limits and subject to fulfillment of applicable terms and conditions as prescribed under the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for such invitation/ acceptance/renewal of deposits by the Company."

**Date: May 27, 2021**

**Place: Vadodara**

**By order of Board of Directors**

**Kinjal Khandelwal**  
**Company Secretary**

**NOTES**

- a. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out the material facts with respect to the Special Business set out in the Notice is annexed hereto and forms part of this Notice. The Board of Directors of the Company considered that the special business under Item Nos. 4 to 6, being considered unavoidable, be transacted at the 40<sup>th</sup> AGM of the Company.
- b. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
- c. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2021 to September 28, 2021 (both days inclusive) for the purpose of determining the names of members eligible for dividend on equity shares, if declared at the AGM.
- d. Link Intime India Private Limited is the Registrar and Share Transfer Agents of the Company. Shareholders are requested to make all correspondence to them at the following address.

Link In time India Private Limited  
Unit: Mercury Laboratories Limited  
B- 102 & 103, Shangrila Complex, First Floor,  
Opp. HDFC Bank, Near Radhakrishna Char Rasta,  
Akota, Vadodara - 390 020  
Tel No.: +91 265 2356573/2356794  
Email Id: vadodara@linkintime.co.in  
Website: www.linkintime.co.in

Head Office Address of Link Intime India Private Limited  
C- 101, 247 Park, L.B.S. Marg,  
Vikhroli (West),  
Mumbai - 400 083  
Telephone No.: +91 22 49186270, Fax: +91 22 49186060

- e. General instructions for accessing and participating in the AGM through VC/OAVM Facility and voting through electronic means including remote e-voting:

- 1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 2/2021 dated January 13, 2021, 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015") the Annual General Meeting of the Members of the Company will be held through VC/OAVM.
- 2) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form Attendance Slip and Route Map are not annexed to the Notice.**
- 3) Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution / Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to Company by email through their registered email address to [secretarial@mercurylabs.com](mailto:secretarial@mercurylabs.com).
- 4) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 5) **Registration of email ID and Bank Account details:**

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email addresses with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

  - (i) Kindly log in to the website of our Company, Mercury Laboratories Limited at <http://investor.mercurylabs.com/email-bank-detail-and-tax-exemption-registration/> - fill in the details and upload the required documents and submit.

OR

  - (ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
- 6) The Notice of the Annual General Meeting along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company's website [www.mercurylabs.com](http://www.mercurylabs.com); websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). and on the website of National Securities Depository Limited (agency for providing the Remote e-Voting facility) i.e. at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
- 7) Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8) Instructions for e-voting and joining the Annual General Meeting are as follows:

- 9) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with MCA Circulars and SEBI Circular, the Company is providing (i) facility of remote e-voting for voting before the AGM and (ii) facility of e-voting at the AGM to its Members in respect of the business to be transacted at the AGM to be held through VC/ OAVM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
- 10) National Securities Depository Limited (NSDL) will be providing the remote e-voting facility for participation in the AGM through VC/ OVAM Facility and e-voting during the AGM.
- 11) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on September 25, 2021 at 09:00 A.M. and ends on September 27, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2021.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> . Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 5) Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csmiteshrana@gmail.com](mailto:csmiteshrana@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([secretarial@mercurylabs.com](mailto:secretarial@mercurylabs.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([secretarial@mercurylabs.com](mailto:secretarial@mercurylabs.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (secretarial@mercurylabs.com). The same will be replied by the company suitably.

**DIVIDEND INSTRUCTIONS**

- The Board of Directors has recommended Final Dividend of INR 2/- per Equity Share of INR 10 each for the year ended on March 31, 2021 subject approval of the shareholders at the 40<sup>th</sup> AGM. The Interim Dividend of INR 1.50/- per Equity Share was declared on February 11, 2021. The total Dividend for the financial year ended on March 31, 2021 amounts to INR 3.50/- per Equity Shares of INR 10 each.
- The Dividend, if approved at the AGM, will be paid to those members whose name would appear in the Register of Members of the Company as on September 21, 2021.
- The dividend, if any, approved by the Members will be paid as per the mandate registered with the Company or with their respective Depository Participants. In case dividend declared at AGM could not be paid due to non-availability of the details of the Bank Account, the Company shall dispatch the dividend warrant to such shareholder subject to availability of postal services.
- In case of joint holders, the Member whose name appeared as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM and the dividend will be paid in the name of such first holder in the order of names.
- As SEBI has mandated that transfer of securities in a listed company will be processed only if the securities are held in dematerialized form, the Members, who have not yet got their shares dematerialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.
- Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Pvt Ltd in case the shares are held by them in physical form and in case of electronic form shall be intimated to RTA agent Link Intime India Pvt Ltd.



- Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
- Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Link Intime India Pvt Ltd (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). For all members – Details that should be completed and / or updated as detailed below:

**RESIDENT MEMBER.**

A Resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source.

- Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Mutual Funds which are exempted under Section 196(iv) / 197A(1F) of the Income-tax Act, 1961 (hereinafter referred as "the Act") are required to provide self-attested SEBI registration certificate.
- Provident Fund, Superannuation Fund, Gratuity Fund, Pension Fund and ESI Fund whose income is exempt under Section 10 of the Act and on which TDS is not required to be deducted are required to provide self-attested valid documentary evidence (like approval granted by Income Tax Officer / Commissioner, relevant copy of registration, etc.)
- Insurance Companies are entitled for TDS exemption under Section 194 of the Act and are required to provide self-attested IRDA registration certificate.
- If any Member has obtained lower / nil withholding tax certificate under the Act, then TDS will be deducted at lower / nil rate mentioned on the certificate (self-attested copy of the certificate is required).
- If any other member is entitled for exemption then valid self attested documents (like registration copy, income tax order, etc.) are required to be provide for claiming exemption from TDS.

All these documents duly completed and signed required to be send by email to the Company at [secretarial@mercurylabs.com](mailto:secretarial@mercurylabs.com) by September 21, 2021.

**Non-Resident Member**

- Non-Resident Members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. no Permanent Establishment and Beneficial Ownership Declaration (as per performa attached in this notice), Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident, declaration in Form 10F, Self-attested copy of PAN, any other document which may be required to avail the tax treaty benefits along with contact number.
- TDS on FII & FPI will be deducted under Section 196D of the Act at the rate of 20% (plus applicable surcharge and cess).
- If any member has obtained lower / nil withholding tax certificate under the Act, then TDS will be deducted at lower / nil rate mentioned on the certificate (self-attested copy of the certificate is required).
- If any member is entitled for exemption then valid self-attested documents (like registration copy, order, etc. by Indian Tax Authorities) are required to be provide for claiming exemption from TDS.

All these documents duly completed and signed required to be send by email to the Company at [secretarial@mercurylabs.com](mailto:secretarial@mercurylabs.com) by September 21, 2021.

**• Other General Information to Members**

- Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of Members on the Book Closure Date and above prescribed documents. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.
  - In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund, if eligible
  - In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member/s, such Member/s will be responsible to indemnify the Company against all claims, demands, penalties, losses, etc. and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
  - Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Members should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.
- f. Members may address all the correspondences relating to dividend, unclaimed shares, claiming refund of shares & dividend transferred to IEPF, change of address, share transfer, transmission, nomination, etc. to the Company at [secretarial@mercurylabs.com](mailto:secretarial@mercurylabs.com) or the RTA at [vadodara@linkintimeindia.co.in](mailto:vadodara@linkintimeindia.co.in)
- g. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- h. As per Section 118(1) of the Companies Act, 2013 read with the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, "No gifts, gift coupons or cash in lieu of gifts shall be distributed to the members in connection with the meeting".
- i. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on September 21, 2021 ("Cut-Off date") only shall be entitled to avail the facility of remote e-voting. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as of the Cut-Off date.
- j. Mitesh Rana of Mitesh Rana & Co., Company Secretaries (Membership No.: 28113) having consented to act as a scrutinizer has been appointed as the scrutinizer to scrutinize e-voting process (electronically or otherwise) in fair and transparent manner.
- k. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
- l. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM and thereafter unblock the votes casted through remote e-voting. The Scrutinizer shall, within a period not later than Two (2) days from the conclusion of the AGM, prepare and present a scrutinizer report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing.
- m. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.mercurylabs.com](http://www.mercurylabs.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai, where the equity shares of the Company are listed.

**Date: May 27, 2021**  
**Place: Vadodara**

**By order of Board of Directors**

**Kinjal Khandelwal**  
**Company Secretary**

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**CONTACT DETAILS**

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<b>Company Name</b>	:	Mercury Laboratories Limited
<b>Regd. Office</b>	:	18, Shreeji Bhuvan, 51, Mangaldas Road, Princess Street, Mumbai – 400 002 Telephone: 022-66372841 Email: mllbrd@mercurylabs.com, Website: www.mercurylabs.com
<b>Corporate Office</b>	:	2/13-14, Gorwa Industrial Estate, Gorwa Road, Vadodara – 390 016 Email: secretarial@mercurylabs.com
<b>Registrar &amp; Transfer Agent</b>	:	Link Intime India Private Limited B – 102 & 103, Shangrila Complex, 1st Floor Opp. HDFC Bank, Nr. Radha Krishna Char Rasta, Akota, Vadodara – 390 020 Phone: + 91 265 2356573
<b>Scrutinizer</b>	:	Mitesh Rana & Co., Company Secretaries Email ID:csmiteshrana@gmail.com Phone: 09737461233

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**ANNEXURE TO NOTICE****I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO.04**

Mr. Paresh J Mistry, aged 52 years, had been appointed as an additional director on the Board of the Company with effect from October 01, 2017 and at the subsequent Annual General Meeting, his appointment as Director was also confirmed and presently occupying position of Purchase Manager, being the office and/or place of profit in the Company.

In terms of Section 188(1)(f) of the Companies Act, 2013, the appointment/reappointment of a director or a relative of director to an office or place of profit in a company, its subsidiary company or an associate company requires approval of the shareholders of the company. Since Mr. Paresh J Mistry is a Director of the Company, provisions of Section 188(1)(f) of the Companies Act, 2013 would be applicable for continuing appointment of Mr. Paresh J Mistry to a place of profit being the office of Purchase Manager of Company. In the light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 4 of the accompanying Notice. A brief profile of Mr. Paresh J Mistry including his nature of expertise is provided in this Annual Report.

In the opinion of the Board, Mr. Paresh J Mistry fulfils the conditions specified in relevant provisions of the Companies Act, 2013 and remuneration paid to him is commensurate with his experience and as per prevalent industry standards.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Paresh J Mistry as Non-Executive Non Independent Director and Purchase Manager. Accordingly, the Board recommends the resolution in relation to reappointment of Mr. Paresh J Mistry as Non- Executive Non Independent Director, for the approval by the shareholders of the Company.

None of Directors and their relatives (to the extent of their shareholding interest in the Company) except appointee himself, no other directors or Key Managerial Personnel or their relative, is concerned or interested, financially or otherwise in passing of this resolution.

The Explanatory Statement together with the accompanying notice may also be regarded as an abstract of the terms appointment of Mr. Paresh J Mistry, as the Director of the Company and Memorandum of Interest of Directors u/s. 190 of the Companies Act, 2013.

A statement containing the information stipulated in Schedule V to the Companies Act, 2013 is given in subsequent pages.

**STATEMENT GIVING THE INFORMATION IN ACCORDANCE WITH SCHEDULE V TO THE COMPANIES ACT, 2013 FOR MR. PARESH J MISTRY**
**MR. PARESH J MISTRY**

Mr. Paresh J Mistry (age 52) has done his Bachelors in Commerce. He also completed Industrial Purchasing & Material Management. He did Master of Business Administration in 2010. He is associated with the Company since 1994. Having expertise in the field of Business Management, he looks after marketing, purchase, export and administration of the Company.

He does not hold directorship in any other company.

**GENERAL INFORMATION**

Sr. No	Information sought	Information		
i	Nature of Industry	The Company is engaged Pharmaceutical Business, Manufacturing, Exporting, Importing, Selling and Otherwise dealing in all kinds of pharmaceutical drugs, medicines, herbs, laboratory and surgical materials etc.		
ii	Date of Commencement of Commercial Production	The Company has started its operations from February 12, 1982.		
iii	Financial performance of the Company	Rs. In Lacs		
		<b>Particulars</b>	2020-21	2019-20
		Revenue from Operations	6860.15	5726.91
		Profit/(Loss) before Tax	790.90	432.90
		Profit/(Loss) After Tax	533.75	322.81
		Paid-up Equity share Capital	120.00	120.00
		Reserves & Surplus	3569.46	3077.71
		Earnings per Share (Rs.)	44.48	26.90
	Book value per share (Rs.)	307	266	
iv	Export performance and net foreign exchange collaboration	The Company's export on FOB basis was INR 14,65,71,577 for 2020-21 and Rs. 9,34,25,149 for 2019-20.		
v	Foreign investments or collaborations	In Technical Collaboration with JAS Healthcare, Inc., USA		

**ABOUT THE INFORMATION**

i	The background details	The background details of Mr. Paresh J Mistry are given elsewhere in the notice.
ii	Past Remuneration	Mr. Paresh J Mistry drawn remuneration of Rs. 8,96,826 per annum.
iii	Recognition or awards	Nil

iv	Job profile and his suitability	Mr. Paresh J Mistry provides leadership and guidance to the Company in addition to supervising functional - heads of marketing, purchase, export etc including overall administration of Company and its operations. Given the profile of Mr. Paresh J Mistry, it is imperative that Company avail his services as director also.
v	Remuneration proposed	Within the Maximum Ceiling Limits prescribed in resolution mentioned herein above with authorization to Board to decide at its absolute discretion for payment of remuneration to Mr. Paresh J Mistry.
vi	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable to the appointees has been benchmarked with the remuneration being drawn by similar positions in Health-Care Companies; Companies engaged in similar businesses, of comparable size and has been considered by the Nomination and Remuneration Committee and the Board of Directors of the Company.
vii	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	There is no other pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration drawn in capacity as Works Manager. This information is already disclosed elsewhere in the notice.

**OTHER INFORMATION**

i	Reasons of loss or inadequate profits	<ul style="list-style-type: none"> <li>Highly competitive market and aggressive pricing by domestic and international Companies.</li> <li>Expenditure on Expansion &amp; development of new facilities for new business avenues</li> </ul>
ii	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> <li>Reduction in cost of operation through indigenous efforts</li> <li>Focusing on atomization in processes wherever possible.</li> </ul>
iii	Expected increase in productivity and profits in measurable terms	<ul style="list-style-type: none"> <li>Expecting Year-on-Year 20% profit growth with the above measures.</li> </ul>

**Disclosures:**

The break-up of remuneration package is mentioned in the Corporate Governance Report.

In the event of loss or inadequacy of profits, Mr. Paresh J. Mistry shall be entitled to above stated remuneration subject to the approval of the Central Government, if required. In the event of non-approval / pending required approval of remuneration, Mr. Paresh J. Mistry shall be entitled to remuneration as under:

At the slab stipulated in Section II of Part II of Schedule V to the Companies Act, 2013 relating to limit of yearly remuneration payable in case of other director; together with

- i. Company's contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- ii. Gratuity as per the rules of the company but shall not exceed half a month's Salary for each completed year of service; and
- iii. Earned Leave of one month for every eleven months of service on full pay and allowance as per the rules of the company. Leave accumulated but not availed of, can be encashed as per the rules of the company.

Further As per new clause 17(6)(ca) has been inserted in the Listing Regulations by way of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 wherein the listed companies are required approval of shareholders by way of special resolution in case the annual remuneration payable to single non executive director exceeds 50% of total annual remuneration payable to all non executive directors of the Company. Mr. Paresh J Mistry is Non – Executive Director of the Company who is being paid remuneration not exceeding 30,00,000 per annum for holding position of Purchase Manager in Company. Except remuneration paid to Paresh J Mistry, your company does not give any monetary benefit to any non executive director of the Company except the sitting fees for attending the meetings of Board or Professional Fees or Committee thereof and reimbursement of expenses, therefore the payment made to Mr. Paresh J Mistry constitutes more than 50% of the total remuneration payable to all Non-Executive Directors of your Company.

In view of the above, approval of Members is also being sought for payment of remuneration to Non-Executive Directors as set out in the Special Resolution at Item No. 04 of this Notice. The said remuneration to Non-Executive Directors shall be in addition to the sitting fee and re-imburement of expenses payable to them.

#### ITEM NO 05

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the rules") the Company is required to appoint a cost auditor to audit the cost records of the Company for products and services as specified under the Companies (Cost Records and Audit) Rules, 2014. On the recommendation of audit committee, the Board of Directors had approved the appointment of M/s. V.M. Patel & Associates, Cost Accountants, Surat (Firm Registration No. 101519) as the cost auditors of the company to conduct audit of cost records maintained by the Company for the financial year 2021 – 22 at a remuneration of Rs. 43,000/ annually plus applicable taxes if any & re-imburement of out of pocket expenses.

M/s V.M. Patel & Associates Cost Accountants have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the act read with the rules, the remuneration payable to the cost auditor has to be ratified by the shareholder of the company.

Accordingly consent of the members is sought for the aforesaid proposal.

#### ITEM NO. 06

In accordance with the provisions of the Section 73 and all other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company requires consent of the Shareholders at the General Meeting for inviting, accepting or renewing deposits on such terms and conditions in accordance with applicable provisions of the Companies Act, 2013 and rules made there under.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

## II. DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

<b>Name of the Director</b>	<b>Mr. Paresh Mistry</b>
<b>Date of Birth</b>	July 20, 1969
<b>Age</b>	52
<b>Qualification</b>	B.Com, M.B.A
<b>Experience in Specific functional area</b>	Material Management, Purchase & Exports, & Administration
<b>Director Since</b>	October 01, 2017
<b>List of Companies in which outside directorship held as on March 31, 2021</b>	None
<b>Chairmanship / Membership of Committees of other Board</b>	Chairman in Stake holder Relationship Committee and Member in audit Committee
<b>Relationship with other Directors, Manager and other Key Managerial Personnel</b>	No
<b>No. of Shares held</b>	0