

NOTICE

NOTICE is hereby given that the Forty First (41st) Annual General Meeting (AGM) of the Members of Mercury Laboratories Limited will be held on Tuesday, September 27, 2022 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, 2022 including Balance Sheet as at March 31, 2022, the Statement of Profit and Loss Account and Cash Flow Statement for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend of INR 3.50/- per equity share of INR 10/- each for the Financial Year ended March 31, 2022
3. To appoint a Director in place of Ms. Janki R Shah (DIN: 08686344), Non-Executive Non-Independent Director who retires by rotation and being eligible, offers herself for re-appointment.
4. Appointment of M/s. Naresh & Co., (Firm Registration No: 106928W) Chartered Accountants, Vadodara as a Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, as amended from time to time, based on the recommendations of the Audit Committee and of the Board, M/s. Naresh & Co., Chartered Accountants, (Firm Registration No: 106928W), who have offered themselves for appointment and have confirmed their eligibility under the relevant provisions of the Companies Act, 2013, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for five consecutive years commencing from the conclusion of this Annual General Meeting till conclusion of Annual General Meeting to be held in the year 2027 for the year ended on March 31, 2027 of the Company, to examine and audit the accounts of the Company, at such remuneration plus applicable taxes, and out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) or any other person(s) authorized by the Board in this regard, be and is hereby jointly and/or severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

Special Businesses:

5. **Re-appointment of Mr. Rajendra R Shah (DIN: 00257253) as Managing Director of the Company for the further period of 3 (Three) years effective from April 01, 2023**

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

"RESOLVED THAT,

- A. Pursuant to the provisions of Sections 197,198, 203, Schedule V to the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and such other approvals as may be required, the Company hereby accords its consent to the reappointment of Mr. Rajendra R Shah (DIN: 00257253) who has already attained the age of 70 years as Managing Director of the Company, for a further period of 3 years with effect from April 01, 2023 on the under mentioned terms of remuneration:

- a) **Salary:** INR 1,00,000 per month with such increments at such time, as may be decided by the Board of Directors

- b) **Allowances & Perquisites:** Allowances and Perquisites shall comprise of:
- i. Actual Medical Reimbursement
 - ii. Leave and travel allowance/reimbursement for self and family once in a year in accordance with the rules of the Company shall not exceed 50% of the monthly salary.
 - iii. Gratuity as per the rules of the Company but shall not exceed half a month's salary for each completed year of service.
 - iv. Car with Driver for use on Company's business, cell phones and telephone at residence will not be considered as perquisites. Personal long-distance calls and use of car for private purpose shall be billed by the Company.
 - v. Reimbursement of entertainment, travelling and other expenses incurred in the course of legitimate business of the Company
- B. In the event of loss or inadequacy of profits, Mr. Rajendra R Shah shall be entitled to above stated remuneration subject to the necessary approval, if any, required. In the event of Non-approval / pending approval of remuneration, Mr. Rajendra R Shah shall be entitled to remuneration as per the slab stipulated in Section II of Part II of Schedule V to the Companies Act, 2013.

The Board of Director be and are hereby authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution and alter, vary any of the terms and conditions relating to remuneration payable to Mr. Rajendra R Shah including increase in remuneration within the limit of remuneration prescribed in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT, any of the Directors of the Company be and are hereby jointly and /or severally authorized to submit the necessary applications, if required and the other required documents, forms and papers to the Registrar of Companies and to do all acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution including altering, deleting, inserting any of the clause and solve difficulties that may arise while giving effect to this resolution without seeking any further approval of the members of the Company.”

6. Payment of Remuneration to 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 payment of remuneration not exceeding INR 30,00,000 per annum to Paresh J Mistry, Director of the Company for a period of three years i.e. 2022-2023 to 2024-2025, holding place of profit being office of Purchase Manager who is Non-Executive Director to whom the Company is paying remuneration for holding position of purchase manager, which is 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.

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.”

7. Ratification of Remuneration payable to the Cost Auditor for Financial Year 2022-23

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, 2023 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 authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to the resolutions.”

8. To approve payment of remuneration to Mr. Divyakant Zaveri, (DIN: 01382184) an Independent Non-Executive Chairman of the Company

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)© and other applicable regulations of Listing Regulations as amended from time to time, Section 197(4), 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, recommendation of Nomination and Remuneration Committee and Audit Committee, consent of the members of the Company be and is hereby accorded for payment of remuneration of INR. 2.50 Lacs per annum to Mr. Divyakant Zaveri, Non-Executive Independent Chairman of the Company to which Mr. Divyakant Zaveri would be entitled to as Non-Executive Independent Chairman of the Company in his professional capacity.

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.”

9. Continuation of Mr. Rajendra R Shah (DIN: 00257253) as a Managing Director of the Company

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

“RESOLVED THAT pursuant to Section 197(a), 196 of the Companies Act, 2013 read with Schedule V and other applicable statutory provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the members of the Company be and is hereby accorded for the continuation of Mr. Rajendra R Shah (DIN: 00257253), who has attained the age 70 years (being higher age than prescribed), as a Managing Director of the Company.

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.”

Date: 26/05/2022
Place: Vadodara

By order of Board of Directors of
Mercury Laboratories Limited

Krishna Shah
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. 5 to 9, being considered unavoidable, be transacted at the 41st 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 21, 2022 to September 27, 2022 (both the 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. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile number, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details, such as name of Bank, branch details, bank account number, MICR Code, IFSC Code, etc.
- a. For Shares held in electronic form: to their Depository Participants (Dps)
- b. For Shares held in physical form: to the Registrar and Transfer Agent in the prescribed form from ISR 1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRDS/MIRDS_RTAMB/CIR/2021/655 dated November 03, 2021.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.mercury.com and on the website of the Company's Registrar and Transfer Agents, Link Intime India Private Limited at <https://www.linkintime.co.in/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation. Members are advised to dematerialise the shares held by them in physical form.

As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.mercury.com and on the website of the Company's Registrar and Transfer Agents, Link Intime India Private Limited at <https://www.linkintime.co.in/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Link Intime India Private Limited in case the shares are held in physical form.

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

- 1) The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022 and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of the Members at a common venue. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 41st AGM of the Company shall be conducted through VC / OAVM. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
- 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 and 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.
- 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 2021-22 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 2021-22 will also be available on the Company's website www.mercurylabs.com; websites of the Stock Exchanges i.e. BSE Limited at 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. **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 Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 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:-

- 1) **The remote e-voting period begins on September 24, 2022 at 09:00 A.M. and ends on September 26, 2022 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 20, 2022, 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 20, 2022. Any person who acquires shares of the Company and becomes member of the Company after dispatch of this Notice and holding shares as on September 20, 2022 may obtain the login ID and Password by sending request at evoting@nsdl.co.in. The e-voting module shall be disabled by NSDL for voting after September 26, 2022 at 5:00 P.M. (IST).**

The details of process and manner for remote e-voting and e-voting during the AGM are as under:

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: https://eservices.nsd.com/ 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. |

| | |
|--|---|
| | <ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 & voting during the meeting 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 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 as under https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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> | <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 & 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 above mentioned 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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 with a copy marked to 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 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 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

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).
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). 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 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.

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. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request from their registered email address to secretarial@mercurylabs.com between Thursday, September 15, 2022 (from 9:00 a.m. IST) to Wednesday, September 21, 2022 (up to 5:00 p.m. IST). The request must mention their name, DP ID and Client ID/folio number, PAN and mobile number. Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions on the resolutions proposed in the Notice convening the AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

DIVIDEND INSTRUCTIONS

- 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 20, 2022.
- 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.
- 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 by September 20, 2022.

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 by September 20, 2022.

Other General Information to Members

- 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.
 - 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.
- a. 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 or the RTA at vadodara@linkintimeindia.co.in
 - b. 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.
 - c. **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".**
 - d. Documents referred to in the notice are open for inspection at the registered office of the Company during business hours on any working day except Saturday and holidays up to the date of Annual General Meeting.
 - e. 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 20, 2022 ("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.
 - f. 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.

- g. 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.
- h. 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 authorized by him in writing.
- i. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at 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: 26/05/2022
Place: Vadodara

By order of Board of Directors
Mercury Laboratories Limited

Krishna Shah
Company Secretary

Contact Details

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

ANNEXURE TO NOTICE

I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.04

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), however, the same is strictly not required as per Section 102 of the Act.

The terms of appointment of existing statutory auditor is valid upto ensuing Annual General Meeting. The Board of Directors of the Company, at its meeting held on May 26, 2022, based on the recommendation of the Audit Committee has after considering and evaluating proposal and factors such as independence, industry experience, technical skills, audit skills, etc recommended the appointment of M/s Naresh & Co, (Firm Registration No: 106928W), Chartered Accountants, as the Statutory Auditor of the Company for period of 5 (five) years commencing from the conclusion of this 41st AGM till the conclusion of the 46th AGM of the Company to be held in the year 2027 to examine and audit the accounts of the at such remuneration of Rs. 2.50 Lacs per annum for the financial year ending March 31,

2023 plus applicable taxes, and out of pocket expenses. The remuneration for the remaining term till the conclusion of the 46th AGM of the Company to be held in the year 2027 shall be determined based on the recommendation of the Audit Committee as may be mutually agreed between the Board of Directors, of the Company and the said Statutory Auditors from time to time.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s Naresh & Co., Chartered Accountant, Vadodara for their appointment. They have confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014

Based on the recommendation of the Audit Committee, the Board commends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the members of the Company.

None of the Directors of the Company or Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the accompanying Notice.

ITEM NO.05

Mr. Rajendra R Shah has been associated with the company since its inception and at the Thirty Ninth Annual General Meeting ("AGM") of the Company held on September 29, 2020 had been re-appointed as the Managing Director of the Company for a period of 3 (three) years commencing from April 01, 2020 to March 31, 2023.

Mr. Rajendra R Shah holds a degree of B. Pharm from the Gujarat University of Ahmedabad and possess extensive experience of more than three decades in overall management more particularly in the fields of Production, Quality, Control, Material Management, Marketing and overall administration of the Company. Despite of continuing emerging challenges in the area of technology, Marketing and Finance, during his present tenure the Company not only showed remarkable progress year after and register significant growth that were emanated in the market and conducted efficient and effective management of the affairs of the Company. Mr. Rajendra R Shah is Promoter Director of the Company and has been serving as a Director of the Company since its inception. He has been actively involved in operations of the Company and has rich and varied experience of over 45 years. It would be in the interest of the Company to continue appointment of Mr. Rajendra R Shah as Managing Director of the Company. Considering his association with the Company it is imperative to continue his appointment as Managing Director of the Company with effect from April 01, 2023 for a period further 3 years beyond the age of 70 years.

Considering of the valuable services provided By Mr. Rajendra R Shah and on the recommendations of the Nomination and remuneration committee, the board of directors of the Company (the Board) at its meeting held on May 26, 2022 has subject to the approval of the members and such other approvals if any required, approved Re-appointment of Mr. Rajendra R Shah as Managing Director for the period of three years with effect from April 01, 2023.

The Proposed remuneration of Mr. Rajendra R shah is provided in the special resolution mentioned at item no. 5.

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

The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend business and carry out the orders and directions given by the board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

The Managing Director shall adhere to the code of conduct for directors and management personnel. He is not disqualified from being appointed as director in terms of section 164 of the Act. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rajendra Shah under section 190 of the Act. Brief resume of Mr. Rajendra R Shah, Nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships/Chairmanships of Board Committee, shareholding and relations amongst director inter se as stipulated is provided at the ends of notice. Mr. Rajendra R Shah is interested in the resolution set out at item no. 5 of the notice, which pertains to his appointment.

Save and except the above, Mr. Dilip R Shah, being brother of Rajendra R Shah and Ms. Janki Shah, Daughter of Rajendra R Shah, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

It is proposed to seek the members' approvals for the appointment Mr. Rajendra R Shah as Managing Director in terms of the applicable provisions of the act. The explanatory statement together with the accompanying notice may also be

regarded as an abstract of the terms appointment of Mr. Rajendra R Shah as Managing Director of the Company and memorandum of interest of Directors us 190 of the companies act 2013.

The Board recommends the approval of the Special Resolution seeking your consent.

THE STATEMENT GIVING THE INFORMATION IN ACCORDANCE WITH SCHEDULES V TO THE COMPANIES ACT 2013 FOR APPOINTMENT OF MR. RAJENDRA R SHAH AS MANAGING DIRECTOR

MR. RAJENDRA R SHAH

Mr. Rajendra R Shah aged 70 years has done his bachelors in pharmacy. He is associated with the Company since its inception. Having expertise in the field of business management, he looks after marketing, Finance and overall management of the Company.

He is the member of CSR Committee of the Board of the Company. His other directorship is given below:

1. Mercury Antibiotics Private Limited - Director

General information including other information as required to be disclosed is provided below Explanatory Statement of Item No 8.

INFORMATION ABOUT THE APPOINTEE:

| | | |
|----|--|--|
| a. | The background details | The Background details of Mr. Rajendra R Shah are given elsewhere in the notice |
| b. | Past Remuneration | Mr. Rajendra R Shah draws remuneration of Rs. 19,20,609 per annum. |
| c. | Recognition or awards | Nil |
| d. | Job profile and its suitability | Mr. Rajendra R shah, Managing Director provides leadership and strategic guidance to the company in addition to supervising functional-heads of marketing, finance accounts, regulatory compliance etc including overall management & administration of the company. Given the profile of Mr. Rajendra R Shah, it is imperative that he is appointed as Managing Director |
| e. | Remuneration proposed | As provided in resolution mentioned herein above |
| f. | 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 multiple business, of comparable size and has been considered by the nomination and remuneration committee and the board of directors of the company in their respective meeting held on May 26, 2022 |
| g. | Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | Mr. Dilip R Shah (Non-Executive Director) is real brother and Ms. Janki Shah (Non-Executive Director) is a Daughter of the Mr. Rajendra R Shah (Managing Director), there is no other pecuniary relationship directly or indirectly with the company except to the extent of their remuneration and shareholding in the company. This information is already disclosed elsewhere in the notice |

Details to be placed before Members in line with the SEBI Circular are given below:

| Sn | Particulars | Details |
|----|--|--|
| 1 | Type, material terms and particulars of the proposed transaction; | As detailed above. |
| 2 | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | Rajendra R Shah is a Managing Director and Promoter of the Company |
| 3 | Tenure of the proposed transaction (particular tenure shall be specified); | 3 Years effective from April 01, 2023 |
| 4 | Value of the proposed transaction | As mentioned in the Resolution |

| | | |
|---|--|--|
| 5 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided); | For proposed transaction value is approximately around 0.50% of the listed entity's Annual Turnover. |
| 6 | <p>If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, cost of funds; and tenure;</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p> | NotApplicable |
| 7 | Justification as to why the RPT is in the interest of the listed entity | Arrangement is commercially beneficial |
| 8 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; | Not Applicable |

Disclosures:

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

ITEM NO.06

Mr. Paresh J Mistry, aged 53 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. 6 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 and Purchase Manager, 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 53) 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.

He is Chairman of Stakeholder Relationship Committee and member of Audit Committee of the Company

General information including other information as required to be disclosed is provided below Explanatory Statement of Item No 8.

INFORMATION ABOUT THE APPOINTEE:

| | | |
|----|--|---|
| a. | The background details | The background details of Mr. Paresh J Mistry are given elsewhere in the notice. |
| b. | Past Remuneration | Mr. Paresh J Mistry drawn remuneration of Rs. 11,64,462 per annum. |
| c. | Recognition or awards | Nil |
| d. | 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. |
| e. | 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. |
| f. | 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. |
| g. | 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. |

| Sn | Particulars | Details |
|----|---|---|
| 1 | Type, material terms and particulars of the proposed transaction; | As detailed above. |
| 2 | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | Paresh J Mistry is a Non-Executive director of the Company holding office of place of profit being purchase manager |
| 3 | Tenure of the proposed transaction (particular tenure shall be specified); | 3 Years effective from April 01, 2022 |
| 4 | Value of the proposed transaction | As mentioned in the Resolution |
| 5 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided); | For proposed transaction value is approximately around 0.50% of the listed entity's Annual Turnover. |
| 6 | If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | Not Applicable |
| 7 | Justification as to why the RPT is in the interest of the listed entity | Arrangement is commercially beneficial. |
| 8 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; | Not Applicable |

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. 06 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.

Save and except all the Non-Executive Directors of the Company and their relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 06 of the Notice.

The Board recommends the Special Resolution as set out at Item No. 06 for approval by the Members.

ITEM NO 07

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 2022-23 at a remuneration of INR 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. 08

The Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has entrusted new responsibilities on the Independent Directors and has also widened their duties and role. Considering the rich experience and expertise brought to the Board by the Mr. Divyakant Zaveri, Independent Director Chartered Accountant by profession and possess the requisite qualification for the practice of profession. Pursuant to proviso of Section 197(4) of the Companies Act, 2013 ("the Act") any remuneration for services rendered by any such director in other capacity shall not be so included if,

(a) the services rendered are of a professional nature; and

(b) in the opinion of the Nomination and Remuneration Committee, if the company is covered under sub-section (1) of Section 178, or the Board of Directors in other cases, the director possesses the requisite qualification for the practice of the profession.

In view of the above Company recommended, the remuneration to Mr. Divyakant Zaveri, Independent Director, shall be decided by the Board of Directors based on the attendance, contribution or other parameter as the Board may deem fit, and if approved for payment then this remuneration shall be in addition to the fee payable to the Directors for attending the meetings of the Board and/or Committee thereof and reimbursement of expenses for participation in the Board and other meetings. This resolution shall be valid for a period of three years commencing from April 1, 2022.

STATEMENT GIVING THE INFORMATION IN ACCORDANCE WITH SCHEDULE V TO THE COMPANIES ACT, 2013 FOR MR. DIVYAKANT ZAVERI

Mr. Divyakant Zaveri

Mr. Divyakant Zaveri (age 75) is a qualified Chartered Accountant and has done his bachelors in commerce. He has vast and varied experience in the field of Finance, Taxation, Accounts and as well as secretarial matters of more than 32 years and has served many reputed companies in past.

He is the chairman of Audit Committee and member in Nomination Remuneration Committee, CSR Committee & Stakeholder Relationship Committee of the Board of the Company. His other directorship is given below:

1. Shroffs Engineering Private Limited
2. Gujarat Containers Limited
3. Saptarishi Agro Industries Limited
4. Krishna Defence and Allied Industries Limited

General information including other information as required to be disclosed is provided below Explanatory Statement of Item No 8.

INFORMATION ABOUT THE APPOINTEE:

| | | |
|------|--|--|
| i. | The background details | Mr. Divyakant Ramniklal Zaveri holds Bachelor of Commerce and Chartered Accountant degree and having 32 years of in depth experience in the field of Accounts, Finance, Taxation. |
| ii. | Past Remuneration | He drew remuneration of Rs. 2.5 Lacs per annum excluding Sitting fees. |
| iii. | Recognition or awards | Nil |
| iv. | Job profile and his suitability | He has expertise in the field of Finance, Taxation, Accounts and as well as secretarial matters |
| v. | Remuneration proposed | As mentioned in the resolution at Item No 8 |
| 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 chairman and Independent director. |

Disclosures:

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

Details to be placed before Members in line with the SEBI Circular are given below:

| SN | Particulars | Details |
|----|---|--|
| 1 | Type, material terms and particulars of the proposed transaction; | As detailed above. |
| 2 | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | Mr. Divyakant Zaveri is an Independent Director and chairman of the Company |
| 3 | Tenure of the proposed transaction (particular tenure shall be specified); | From FY 2022-23 upto completion of his tenure as an Independent Director |
| 4 | Value of the proposed transaction | As mentioned in the Resolution |
| 5 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided); | For proposed transaction value is approximately around 0.25% of the listed entity's Annual Turnover. |
| 6 | If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | Not Applicable |

| | | |
|---|--|---|
| 7 | Justification as to why the RPT is in the interest of the listed entity | Arrangement is commercially beneficial. |
| 8 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; | Not Applicable |

General information including other information as required to be disclosed for the Item No. 5, 6, 8 is as under:

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 | <table border="1"> <thead> <tr> <th colspan="3">INR in Lakhs</th> </tr> <tr> <th>Particulars</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>5792.38</td> <td>6860.15</td> </tr> <tr> <td>Profit/(Loss) before Tax</td> <td>503.12</td> <td>790.90</td> </tr> <tr> <td>Profit/(Loss) After Tax</td> <td>368.62</td> <td>533.75</td> </tr> <tr> <td>Paid-up Equity share Capital</td> <td>120</td> <td>120</td> </tr> <tr> <td>Reserves & Surplus</td> <td>3914.08</td> <td>3569.46</td> </tr> <tr> <td>Earnings per Share (INR in Actual)</td> <td>30.72</td> <td>44.48</td> </tr> <tr> <td>Book value per share (INR in Actual)</td> <td>336.17</td> <td>307</td> </tr> </tbody> </table> | INR in Lakhs | | | Particulars | 2021-22 | 2020-21 | Revenue from Operations | 5792.38 | 6860.15 | Profit/(Loss) before Tax | 503.12 | 790.90 | Profit/(Loss) After Tax | 368.62 | 533.75 | Paid-up Equity share Capital | 120 | 120 | Reserves & Surplus | 3914.08 | 3569.46 | Earnings per Share (INR in Actual) | 30.72 | 44.48 | Book value per share (INR in Actual) | 336.17 | 307 |
| INR in Lakhs | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Particulars | 2021-22 | 2020-21 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenue from Operations | 5792.38 | 6860.15 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) before Tax | 503.12 | 790.90 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) After Tax | 368.62 | 533.75 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paid-up Equity share Capital | 120 | 120 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Reserves & Surplus | 3914.08 | 3569.46 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Earnings per Share (INR in Actual) | 30.72 | 44.48 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Book value per share (INR in Actual) | 336.17 | 307 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iv. | Export performance and net foreign exchange collaboration | The Company's export was INR 952.97 lakhs for 2021-22 and INR 1812.08 lakhs for 2020-21. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| v. | Foreign investments or collaborations | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Information: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a. | Reasons for loss or inadequacy of profits | Major reasons are Ongoing COVID 19 Impact and Reduction in Export Sale due to political and economic affairs in some countries which resulted in decline profitably of the Company. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b. | Steps taken or proposed to be taken for improvement | The Company has started taking some steps which may lead to gradual increase in export business. Besides these Company has started business with the other countries which may lead to increase in Companies sale volume and growth plan. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c. | Expected increase in production and profits in measurable terms | The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms but Company is expecting 5% to 10% increase. | | | | | | | | | | | | | | | | | | | | | | | | | | | |

ITEM NO. 09

Mr. Rajendra R Shah was appointed as Managing Director of the Company by the members at the 39th Annual General Meeting of the Company held on September 29, 2020 for a period of three year with effect from April 01, 2020 till March 31, 2023. It is proposed to obtain approval of the shareholders as per the provisions of the Section 196 of the Companies Act, 2013 for continuation of his appointment as Managing Director of the Company on the same terms of appointment and remuneration as approved by members earlier. Hence a Special Resolution is proposed at the Item No. 9 of the Notice.

Mr. Rajendra R Shah is Promoter Director of the Company and has been serving as a Director of the Company since its inception. He has been actively involved in operations of the Company and has rich and varied experience of over 45 years. It would be in the interest of the Company to continue appointment of Mr. Rajendra R Shah as Managing Director of the Company.

Mr. Rajendra R Shah holds a degree of B. Pharm from the Gujarat University of Ahmedabad and possess extensive experience of more than three decades in overall management more particularly in the fields of production, Quality, control, Material Management, Marketing and overall administration of the Company. Other relevant information including brief profile given elsewhere in this notice.

Save and except the above, Mr. Dilip R Shah, being brother of Rajendra R Shah and Ms. Janki Shah, Daughter of Rajendra R Shah, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

It is proposed to seek the members' approvals for the continuation of appointment Mr. Rajendra R Shah as Managing Director in terms of the applicable provisions of the act.

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

| Name of the Director | Mr. Rajendra R shah | Ms. Janki R Shah |
|---|---|--|
| Date of Birth | March 02, 1952 | November 21, 1982 |
| Age | 70 | 41 |
| Qualification | B. Pharm | Master of Science in Pharmacology |
| Experience in Specific functional area | Overall Business Management | Exports & Administrative |
| Director Since | February 16, 1982 | February 05, 2020 |
| List of Companies in which outside directorship held as on March 31, 2022 | Mercury Antibiotics Private Limited | None |
| Chairmanship / Membership of Committees of other Board | Chairman of Corporate Social Responsibility Committee | Member of Nomination Remuneration Committee |
| Relationship with other Directors, Manager and other Key Managerial Personnel | Brother of Mr. Dilip R Shah (Non-Executive Director) Father of Ms. Dilip R Shah (Non-Executive Director) | Daughter of Mr Rajendra R Shah (Managing Director) Niece of Mr. Dilip R Shah (Director) |
| No. of Shares held | 85,650 | 1,04,000 |

Date: 26/05/2022
Place: Vadodara

By order of Board of Directors of
Mercury Laboratories Limited

Krishna Shah
Company Secretary