

MERCURY LABORATORIES LIMITED

AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2025

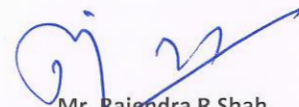
Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	YEAR ENDED
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from Operations	2,065.91	1,957.15	1,736.72	7,510.12	7,555.90
II	Other Income	18.45	52.90	41.09	106.87	108.85
III	Total Revenue (I+II)	2,084.36	2,010.05	1,777.81	7,616.99	7,664.75
IV	Expenses					
	a. Cost of materials consumed	815.01	711.78	731.54	2,745.30	2,809.11
	b. Purchase of Traded Goods	69.32	63.31	43.47	220.55	235.96
	c. Changes in inventories of finished goods, work in progress and stock in trade	(79.12)	(19.33)	(145.59)	(74.27)	(14.76)
	d. Employee benefits expense	436.23	430.90	329.66	1,684.13	1,450.14
	e. Finance Costs	13.12	12.71	9.73	54.77	38.30
	f. Depreciation and Amortisation expenses	72.95	73.51	71.58	287.58	281.55
	g. Other Expenses	612.16	572.87	512.49	2,232.76	2,172.42
	Total Expenses(IV)	1,939.67	1,845.75	1,552.88	7,150.82	6,972.72
V	Profit before Tax (III - IV)	144.69	164.30	224.93	466.17	692.03
VI	Tax Expenses					
	a) Current Tax	(11.45)	65.45	43.75	131.00	193.30
	b) Deferred Tax	45.10	(24.27)	(9.86)	16.84	(63.37)
	c) Income Tax relating to Earlier Years	-	3.84	0.01	3.84	(3.32)
VII	Net Profit after Tax (V-VI)	111.04	119.28	191.03	314.49	565.42
VIII	Other Comprehensive Income					
	i. Items that will not be reclassified to profit or loss remeasurement of the net defined benefit liability/ assets	(2.30)	1.02	(1.77)	0.78	(3.28)
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.58	(0.25)	0.45	(0.20)	0.83
	Total other comprehensive income, net of tax	(1.72)	0.77	(1.32)	0.58	(2.45)
IX	Paid up equity share capital (face value of Rs.10/- each)	-	-	-	120.00	120.00
X	Other Equity	-	-	-	5,236.92	4,963.85
XI	Earning Per Share (EPS)*					
	a) Basic & Diluted	9.25	9.94	15.92	26.21	47.12
	b) Basic & Diluted	9.25	9.94	15.92	26.21	47.12

* for the period only and not annualised

Place: Vadodara
Date: 14 May, 2025

By order of the Board of Directors
Mercury Laboratc Mercury Laboratories Limited




Mr. Rajendra R Shah
Managing Director
DIN: 00257253

Head Office & Factory - 1 :
2/13-14, Gorwa Industrial Estate, Gorwa,
Vadodara - 390 016, Ph. : 0265 2477900 | 906 | 908
E-mail : mllbrd@mercurylabs.com

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Regd. Office :
1st Floor 18, Shreeji Bhuvan, 51, Mangaldas Road,
Princess Street, Mumbai - 400 002. Ph. : 022 22015441.
Ph. : 022 66372841. E-mail : secretarial@mercurylabs.com

MERCURY LABORATORIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2025			
(INR in Lakhs)			
SR. NO	PARTICULARS	AS AT 31.03.2025	AS AT 31.03.2024
		AUDITED	AUDITED
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	2,332.39	2,395.06
	Other intangible assets	2.63	2.54
	Capital work-in-progress	931.88	381.72
	Right of Use Asset	129.12	5.57
	Financial assets	-	-
	i. Investments Non-current assets	0.63	0.63
	ii. Loans Non-current assets	-	-
	Other non-current assets	18.90	26.52
	Total non-current assets	3,415.55	2,812.04
(2)	Current assets		
	Inventories	720.67	620.66
	Financial assets	-	-
	i. Investments Current assets	-	-
	ii. Trade receivables Current assets	2,574.07	2,185.10
	iii. Cash and cash equivalents	33.18	329.38
	iv. Bank balances other than (iii) above	186.14	493.27
	v. Others	21.97	21.59
	Other current assets	471.94	333.70
	Assets classified as held for sale	-	-
	Total current assets	4,007.97	3,983.70
	TOTAL	7,423.52	6,795.74
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	120.00	120.00
	Other equity	5,236.92	4,963.85
	Total equity attributable to equity holders of the Company	5,356.92	5,083.85
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	i. Long Term Borrowings	304.22	286.43
	ii. Lease Liabilities	74.11	5.26
	iii. Other Financial Liabilities	-	-
	(b) Provisions	38.01	31.02
	(c) Deferred Tax Liability (net)	142.66	125.82
	Total non-current liabilities	559.00	448.53
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Short Term Borrowings	105.14	263.13
	(ii) Lease Liabilities	61.61	0.54
	(iii) Trade payables		
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	102.36	95.41
	(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	880.28	422.74
	(iv) Other financial liabilities	306.25	330.42
	(b) Provisions	3.36	2.16
	(c) Other current liabilities	40.28	86.28
	(d) Current tax liabilities (net)	8.32	62.68
	Total current liabilities	1,507.60	1,263.36
	TOTAL	7,423.52	6,795.74

For Mercury Laboratories Limited


Rajendra R. Shah
Managing Director
DIN:00257253

Place: Vadodara
Date: 14 May, 2025

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MERCURY LABORATORIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(INR in Lakhs)

Sr.	Particulars	For the period Ended 31.03.25	For the period Ended 31.03.24
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	466.17	692.03
	Adjustment for :	-	-
	Depreciation & Write-offs	287.58	281.55
	Loss / (Profit) on Sale of Investments / Assets	5.29	-
	Bad Debts	-	-
	Finance Charges ROU	16.84	2.64
	Interest Expense	37.93	35.66
	Operating Profit before Working Capital Changes	813.81	1,011.88
	Adjustments for :	-	-
	(Increase) / Decrease in Trade Receivables	(388.97)	(48.58)
	(Increase) / Decrease in Inventories	(100.02)	69.52
	(Increase) / Decrease in Loans & Advances	-	-
	(Increase) / Decrease in other current assets	(88.03)	19.03
	Increase / (Decrease) in Trade Payable	464.49	(120.10)
	Increase / (Decrease) in Other Current Liabilities	(70.17)	15.56
	Increase / (Decrease) in Long term provisions	8.19	0.86
	Cash Generated from Operations	639.30	948.17
	Interest Paid	-	-
	Direct Taxes Paid (Net of Refund)	(239.19)	(125.66)
	Cash Flow before Extra Ordinary Items	400.11	822.51
	Prior Period Items (being cash items)	-	-
	Net Cash Flow from Operating Activities	400.11	822.51
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(903.99)	(627.17)
	Net Proceeds from Sale of Fixed Assets	-	-
	Dividend Received	-	-
	Investments	-	-
	Net Cash used in Investment Activities	(903.99)	(627.17)
C.	Cash Flow from Financing Activities		
	Interest Paid	(37.93)	(35.66)
	Finance Charges ROU	(16.84)	(2.64)
	(Increase) / Decrease in Other Non current Assets	7.62	4.16
	Increase / (Decrease) in Short Term Borrowings	(158.01)	(31.22)
	Increase / (Decrease) in Lease Liabilities	129.92	(41.20)
	Increase / (Decrease) in Long Term Borrowings	17.79	44.36
	Dividend Paid	(42.00)	(42.00)
	Net Cash used in Financing Activities	(99.45)	(104.20)
D.	Net Increase / (Decrease) in Cash and Cash Equivalents	(603.33)	91.14
	Cash and Cash Equivalents at beginning of the year	822.65	731.51
	Cash and Cash Equivalents at the end of the year	164.69	817.06
	Earmarked balances with banks (Margin Money)	54.63	5.59
	Cash & Bank balances at the end of the year	219.32	822.65

Place: Vadodara
Date: 14 May, 2025



By order of the Board of Directors
Mercury Laboratories Limited


Mr. Rajendra R Shah
Managing Director
DIN: 00257253

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MERCURY LABORATORIES LIMITED

NOTES ON AUDITED FINANCIAL RESULTS:

1. The above audited Financial results for the quarter and year ended on March 31, 2025 have been audited by Statutory Auditors, recommended by the Audit Committee and approved by Board of Directors at their respective meetings held on May 14, 2025 at Vadodara. The Statutory Auditors have expressed an unmodified opinion on these results basis their audit for the year ended March 31, 2025
2. The Board of Directors have recommended a final Dividend of 35% i.e 3.50 per share for the FY ended Mach 31, 2025. The Payment of Dividend is subject to approval of shareholder
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms with Regulation 33 of SEBI (LODR), 2015 and SEBI Circular dated 05.07.2016.
4. The business of the Company falls under Single Segment i.e. "Pharmaceuticals Products".
5. Previous quarter's figure have been re grouped / re classified, wherever necessary to confirm to current period classification. The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between audited figures in respect of the full Financial year and unaudited published year to date figures upto the third quarter of respective Financial Year.

Place: Vadodara
Date: 14/05/2025

By order of the Board of Directors
Mercury Laboratories Limited



Mr. Rajendra R Shah
Managing Director
DIN:00257253



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INDEPENDENT AUDITOR'S REPORT

Independent Auditors Report on the Standalone Annual Financial Results of M/s Mercury Laboratories Limited for the quarter and year ended on 31st March, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

TO
THE BOARD OF DIRECTORS
MERCURY LABORATORIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results (the "Statement") of Mercury Laboratories Limited (the "Company") for the quarter and year ended March 31, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as the year to date results for the period from April 01, 2024 to March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors' are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us as required under the Listing Regulations.



For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

A handwritten signature in blue ink, appearing to read "Abhijeet Dandekar".

CA Abhijeet Dandekar
Partner
(M. R. N. 108377)

Place: VADODARA
Date: 14/05/2025
UDIN: 25108377BMINEZ4757



MERCURY LABORATORIES LIMITED

Date: 14/05/2025

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy, Tower, 25th Floor,
Dalal Street,
Mumbai – 400 001

Scrip Code: 538964

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is with reference to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, with respect to the same, we hereby declare that the Statutory Auditors of our Company M/s. Naresh & Co., Chartered Accountants (Firm Registration No.106928W) has issued Audit Report with unmodified opinion on the Accounts Audited Ind AS Standalone Financial Statements of the Company for the financial year ended March 31, 2025.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED

RAJENDRA SHAH
MANAGING DIRECTOR
DIN 00257253



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