



MERCURY LABORATORIES LIMITED

Date: November 13, 2019

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

Respected Sir,

Subject: Unaudited Quarterly Financial Results for the Quarter ended on September 30, 2019
Scrip Code: 538964

We are pleased to forward herewith Unaudited Financial Results of the Company for the quarter ended on September 30, 2019 along with limited review report of Auditor in compliance with the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The said financial results have been approved by Board of Directors at their meeting held on November 13, 2019.

We are also arranging to publish the same in newspaper in accordance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

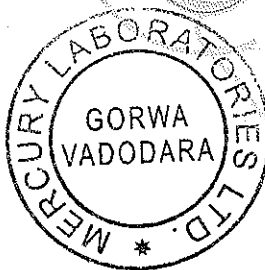
You are therefore requested to take the above information on records.

Thanking You.

Yours faithfully,

FOR MERCURY LABORATORIES LIMITED


RAJENDRA R SHAH
MANAGING DIRECTOR
DIN: 00257253



Encl: As above

Head Office & Factory - 1 :
2/13-14, Gorwa Industrial Estate, Gorwa,
Vadodara - 390 016, Ph. : 0265 2280180.
E-mail : mlbrd@mercurylabs.com

Factory - 2 :
Halol- Vadodara Road, Vill. : Jarod,
Vadodara - 391 510. Ph. : 02668 274312.

Regd. Office :
1st Floor 18, Shreeji Bhuvan, 51, Mangaldas Road,
Princess Street, Mumbai - 400 002. Ph. : 022 6637284
Fax : 022 2201 5441. E-mail : hgshah@mercurylabs.com

MERCURY LABORATORIES LIMITED

UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2019

(Rs.In lacs)

Sr.No.	Particulars	THREE MONTHS ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Net Sales / Income from Operations (Net of excise duty)	1517.19	1475.16	1288.17	2992.35	2591.64	5552.09
II	Other Income	3.19	11.87	94.90	15.06	100.98	104.39
III	Total Revenue (I+II)	1520.38	1487.03	1383.07	3007.41	2692.62	5656.48
IV	EXPENSES						
	a. Cost of materials consumed	660.47	509.43	472.84	1169.90	942.68	2333.42
	b. Stock in trade purchased	39.94	30.12	28.69	70.06	68.05	126.07
	c. Changes in inventories of finished goods, work in progress and stock in trade	-35.84	95.87	69.39	60.03	162.54	174.65
	d. Employee benefits expense	234.54	217.03	191.88	451.57	373.62	782.65
	e. Finance Costs	22.72	23.06	27.12	45.78	49.77	108.81
	f. Depreciation and Amortisation expenses	41.30	48.34	38.79	89.64	80.53	162.78
	g. Other Expenses	409.44	422.45	438.76	831.89	783.85	1563.05
	Total Expenses	1372.56	1346.30	1267.47	2718.86	2461.04	5251.43
V	Profit before exceptional and extraordinary items and tax (III - IV)	147.82	140.73	115.60	288.55	231.58	405.05
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	147.82	140.73	115.60	288.55	231.58	405.05
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	147.82	140.73	115.60	288.55	231.58	405.05
X	Tax Expenses						
	a) Current Tax & Incometax of previous year	44.96	52.37	25.01	97.33	58.99	98.16
	b) Deferred Tax	-2.70	-11.51	8.32	-14.21	9.05	23.27
XI	Net Profit after Tax (IX - X)	105.56	99.87	82.27	205.43	163.54	283.62
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
	Items that will be reclassified to profit or loss (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Total Comprehensive Income	105.56	99.87	82.27	205.43	163.54	283.62
XIV	Paid up equity share capital (face value of Rs.10/- each)	120.00	120.00	120.00	120.00	120.00	120.00
XV	Reserve excluding revaluation reserve as per Balancesheet of previous accounting year						
XVI	Earning Per Share (EPS) (not annualised)	8.80	8.32	6.86	17.12	13.63	23.64
	a) Basic & Diluted EPS before extraordinary items*	8.80	8.32	6.86	17.12	13.63	23.64
	b) Basic & Diluted EPS after extraordinary items*	8.80	8.32	6.86	17.12	13.63	23.64

* for the period only and not annualised



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MERCURY LABORATORIES LIMITED

Statement of Assets and Liabilities as on September 30, 2019 is given below; (Rs. in Lacs)

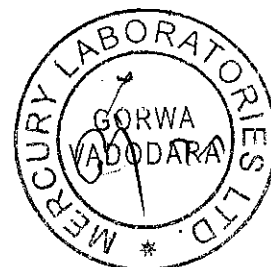
Particulars	As at 30 Sep 2019	As at 30 Sep 2018	As at 31 Mar 2019
ASSETS			
Non-current assets			
Property, plant and equipment	2,365.65	2,287.86	2,431.38
Capital work-in-progress	-	-	-
Investment properties	-	-	-
Goodwill	-	-	-
Other intangible assets	5.43	5.70	7.28
Intangible assets under development	-	-	-
Biological assets other than bearer plants	-	-	-
Financial assets			
i. Investments	0.63	0.63	0.63
ii. Trade Receivables	-	-	-
iii. Loans	-	-	-
iv. Others	100.57	96.05	100.57
Deferred tax assets (Net)	-	-	-
Total non-current assets	2,472.28	2,390.24	2,539.86
Current assets			
Inventories	521.45	705.44	678.27
Financial assets			
i. Investments	-	-	-
ii. Trade receivables	2,066.89	1,670.33	1,928.85
iii. Cash and cash equivalents	124.82	92.09	28.58
iv. Bank balances other than (iii) above	121.07	113.84	119.67
v. Loans	23.78	31.97	27.02
vi. Others	2.49	6.80	2.14
Current tax Assets (Net)	-	-	-
Other current assets	391.04	321.65	405.31
Total current assets	3,251.54	2,942.12	3,189.84
TOTAL	5,723.82	5,332.36	5,729.70
EQUITY AND LIABILITIES			
Equity			
Equity share capital	120.00	120.00	120.00
Other equity	2,960.32	2,656.51	2,776.59
Total equity	3,080.32	2,776.51	2,896.59
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	824.09	926.15	850.15
ii. Trade Payables	-	-	-
iii. Other financial liabilities	-	-	-
Provisions	109.85	102.43	108.92
Deferred tax liabilities (Net)	167.99	167.98	182.20
Other non-current liabilities	-	-	-
Total non-current liabilities	1,101.93	1,196.56	1,141.27
Current liabilities			
Financial liabilities			
i. Borrowings	-	-	-
ii. Trade payables	871.94	887.88	1,166.69
iii. Other financial liabilities	324.52	288.60	313.93
Other current liabilities	246.22	126.91	116.73
Provisions	-	-	-
Current tax liabilities	98.89	55.90	94.49
Liabilities directly associated with assets classified as held for sale	-	-	-
Total current liabilities	1,541.57	1,359.29	1,691.84
TOTAL	5,723.82	5,332.36	5,729.70

For Mercury Laboratories Limited



Rajendra R. Shah
Managing Director

Place : Vadodara
Date : 13/11/2019



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(Pursuant to clause 32 of Listing Agreement)

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER, 2019

Sr.	Particulars	For the Period	For the Period	For the Period
		ended 30.9.2019	ended 30.9.2018	ended 31.3.2019
		Rupees	Rupees	Rupees
A.	Cash flow from Operating Activities :			
	Net Profit before Tax & Extra Ordinary Items	288.55	231.58	405.05
	Adjustment for :			
	Depreciation & Write-offs	89.64	80.53	162.78
	Loss/(Profit) on Sale of Investments/Assets	-	-	-
	Bad Debts	-	-	-
	Interest	45.78	49.77	108.81
	Operating Profit before Working Capital Changes	423.97	361.88	676.64
	Adjustments for :			
	(Increase)/Decrease in Trade Receivables	(138.04)	(198.53)	(457.04)
	(Increase)/Decrease in Inventories	156.82	63.57	90.73
	(Increase)/Decrease in Loans & Advances	3.24	(7.40)	(2.46)
	(Increase)/Decrease in other current assets	(16.77)	(32.60)	(40.02)
	Increase/(Decrease) in Trade Payable	(294.75)	(2.47)	276.33
	Increase/(Decrease) in Other Current Liabilities	140.08	58.41	73.56
	Increase/(Decrease) in Long term provisions	0.93	0.68	7.18
	Cash Generated from Operations	275.48	243.54	624.92
	Interest Paid			
	Direct Taxes Paid (Net of Refund)	(62.24)	(30.40)	(102.56)
	Cash Flow before Extra Ordinary Items	213.24	213.14	522.36
	Prior Period Items (being cash items)	-	-	-
	Net Cash Flow from Operating Activities	213.24	213.14	522.36
B.	Cash flow from Investing Activities			
	Purchase of Fixed Assets	(22.06)	(271.78)	(499.12)
	Net Proceeds from Sale of Fixed Assets	-	-	-
	Dividend Received	-	-	-
	Investments	-	-	-
	Sale of Investments	-	-	-
	Net Cash used in Investment Activities	(22.06)	(271.78)	(499.12)
C.	Cash Flow from Financing Activities			
	Interest Paid	(45.78)	(49.77)	(108.81)
	(Increase)/Decrease in Other Non current Assets	0.00	-	(4.53)
	Increase/(Decrease) in Short Term Borrowings	-	-	-
	Increase/(Decrease) in Long Term Borrowings	(26.06)	(43.33)	(119.33)
	Dividend Paid (incl. Tax Thereon)	(21.70)	(21.70)	(21.70)
	Net Cash used in Financing Activities	(93.54)	(114.80)	(254.37)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	97.64	(173.44)	(231.13)
	Cash and Cash Equivalents at beginning of the period	148.24	379.37	379.37
	Cash and Cash Equivalents at the end of the period	227.97	188.99	130.39
	Earmarked balances with banks (Margin Money)	17.92	16.94	17.86
	Cash & Bank balances at the end of the Period	245.88	205.93	148.24

Place : Vadodara
Date : 13/11/2019



For Mercury Laboratories Limited

Rajendra R. Shah
Managing Director

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NOTES ON UNAUDITED FINANCIAL RESULTS :

1. The above results were reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on 13th November 2019 at Vadodara.
2. 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.
3. The business of the Company fall under Single Segment i.e. "Pharmaceuticals Products".
4. Previous quarter's figure have been re grouped / re classified, wherever necessary to confirm to current period classification.

Place : Vadodara
Date : 13/11/2019

By order of the Board of Directors
For Mercury Laboratories Limited

Rajendra R. Shah
Managing Director



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r. j. shah & associates
chartered accountants

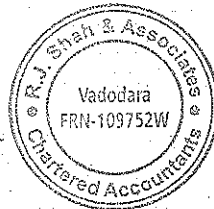
R. J. Shah FCA
N. R. Dholakia FCA

D-408, Fifth Floor, Avishkar Complex, Old Padra Road, Vadodara-390 015
T: (O) 232 68 65 • e-mail: rjshahassociates@yahoo.com

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015.

To,
The Board of Directors,
Mercury Laboratories Limited

- 1 We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Mercury Laboratories Limited (" the Company") for the quarter ended September 30, 2019 (" the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

(Signature)

Nayan R Dholakia
Partner

M.No. 037350

UDIN: 19037350AAAABW5I39

Place: Vadodara
Date: 13th November, 2019