



MERCURY LABORATORIES LIMITED

Date: 17/05/2025

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

Scrip Code: 538964

Subject: Submission of Annual Secretarial Compliance Report for the Financial Year 2024-25

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by M/s. Dholakia & Associates LLP, Company Secretaries for the year ended on March 31, 2025.

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

Thanking You.

Yours faithfully,
For Mercury Laboratories Limited

**Krishna Shah
Company Secretary & Compliance Officer**

Encl: As above

SECRETARIAL COMPLIANCE REPORT
OF
MERCURY LABORATORIES LIMITED
(CIN: L74239MH1982PLC026341)
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Issued in Pursuance to sub – regulation (2) of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Mercury Laboratories Limited (CIN L74239MH1982PLC026341)** (hereinafter referred as 'the listed entity'), having its Registered Office at 1st Floor 18, Shreeji Bhuwan, 51, Mangaldas Road, Princess Street, Mumbai 400002. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation(s) provided by Mercury Laboratories Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI.



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The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **No Transactions during the Review Period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **No Transactions during the Review Period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **No Transactions during the Review Period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **No Transactions during the Review Period.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 to the extent of dealing with the members/shareholders of the listed entity;
- (j) Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999 to the extent of obtaining and dissemination of credit rating for Company's fixed deposit program under Section 73 of the Companies Act 2013.

and circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that during the Review Period:



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports (PCS)	Observations made in secretarial compliance report for the year ended.... (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation /deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, Taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NA						

I. We hereby report that, during the review period, the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks By PCS
1.	Secretarial Standard: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	--



2.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entity. - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	-- --
3.	Maintenance and disclosures on Website: - The Listed entity is maintaining a functional website. - Timely dissemination of the documents/ information under a separate section on the website. - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	--
4.	Disqualification of Director (s): None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	--
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries.	Not applicable	The Company does not have any subsidiary Company



6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	--
8.	Related Party Transactions: (a)The listed entity has obtained prior approval of the Audit Committee for all Related party transactions; (b)In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes Not applicable	-- The Company has obtained prior approval of the Audit Committee for all Related Party Transactions.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--



11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions have been taken against the listed entity/ its promoters/director's/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	--
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not applicable	There was no resignation of Statutory Auditors from the Company or any of its material subsidiaries.
13.	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	--



Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

ICSI Unique Code: P2014MH034700
Peer Review Certificate No: 2404/2022
UDIN: F010032G000340010
Place: Mumbai
Date: 14th May, 2025

For DHOLAKIA & ASSOCIATES LLP
(Company Secretaries)



CS Nrupang B. Dholakia
Managing Partner
FCS-10032 CP No. 12884