



MERCURY LABORATORIES LIMITED

Date: 29/05/2026

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

Scrip Code: 538964

Subject: Outcome of the Board Meeting held on May 29, 2026

Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the subject referred regulations, this is to inform you that the Board of Directors of the Company has at its meeting held today i.e. May 29, 2026, inter alia, taken following decisions:

1. As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the Audited Financial Results alongwith Auditors' Report of the Company for the Quarter & Financial Year ended on March 31, 2026 and also the Declaration with respect to Auditors' Report with unmodified opinion on the said financial results. The same is enclosed as **Annexure-A**
2. The Board of Directors has recommended final dividend @ 35% (Rs 3.50 per share) on the Equity Share Capital for the year 2025-26 subject to approval of shareholders at an ensuing Annual General Meeting.
3. The Board has re-appointed M/s K R & Associates, (FRN 131846) Chartered Accountant, Vadodara, as an Internal Auditor of the Company for the FY 2026-27. The brief profile of the Internal Auditor is attached as **Annexure -B**
4. The Board has re-appointed M/s V. M. Patel & Associates, Cost Accountants, Surat as a Cost Auditor of the Company for the FY 2026-27. The brief profile of the Cost Auditor is attached as **Annexure - B**
5. The 45th Annual General Meeting of the Members of the Company will be held on Monday, September 28, 2026 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 22, 2026 to Monday, September 28, 2026 (both days inclusive) for the purpose of Annual General Meeting to be held on Monday, September 28, 2026 and Record date is Monday, September 21, 2026 for the payment of final Dividend as recommended by the Board of Directors of the Company, if approved, by the

Head Office & Factory - 1 :
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members at 45th Annual General Meeting. The final dividend, if declared in 45th Annual General Meeting shall be paid on or before October 26, 2026.

The Meeting started at 10:00 a.m (IST) and concluded at 2:18 p.m (IST)

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

Thanking You.

Yours faithfully,

For Mercury Laboratories Limited



Rajendra Shah
Managing Director
DIN:00257253

Encl: As above



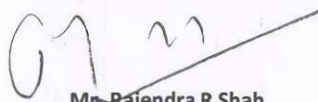
MERCURY LABORATORIES LIMITED

AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2026

(₹ in lakhs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue from Operations	2,044.24	1,835.03	2,065.91	7,593.67	7,510.12
2	Other Income	67.09	31.24	18.45	195.51	106.87
3	Total Income	2,111.33	1,866.27	2,084.36	7,789.18	7,616.99
4	Expenses					
	Cost of materials consumed	690.03	629.78	815.01	2,535.58	2,745.30
	Purchase of Traded Goods	75.24	57.67	69.32	227.60	220.55
	Changes in inventories of finished goods, work in progress and stock in trade	19.29	16.46	(79.12)	189.15	(74.27)
	Employee benefits expense	457.42	417.26	436.23	1,743.65	1,684.13
	Finance Costs	13.05	13.75	13.12	54.48	54.77
	Depreciation and Amortisation expenses	84.39	86.91	72.95	341.96	287.58
	Other Expenses	598.23	461.97	612.16	1,993.55	2,232.76
	Total Expenses	1,937.65	1,683.80	1,939.67	7,085.97	7,150.82
5	Profit Before Exceptional Items and Tax	173.68	182.47	144.69	703.21	466.17
6	Exceptional Item - Refer note no 3	-	(39.49)	-	(39.49)	-
7	Profit before Tax	173.68	142.98	144.69	663.72	466.17
8	Tax Expenses					
	a. Current Tax	0.47	60.66	(11.45)	166.13	134.84
	b. Deferred Tax	50.67	(17.43)	45.10	14.19	16.84
9	Net Profit after Tax	122.54	99.75	111.04	483.40	314.49
10	Other Comprehensive Income					
	i. Items that will not be reclassified to profit or loss remeasurement of the net defined benefit liability/ assets	9.99	2.71	(2.30)	12.47	0.78
	ii. Income tax relating to items that will not be reclassified to profit or loss	(2.52)	(0.68)	0.58	(3.14)	(0.20)
11	Total other comprehensive income, net of tax	7.47	2.03	(1.72)	9.33	0.58
12	Total comprehensive income for the period	130.01	101.78	109.32	492.73	315.07
13	Paid up equity share capital (face value of Rs.10/- each)	-	-	-	120.00	120.00
14	Other Equity	-	-	-	5687.63	5,236.92
15	Earning Per Share - Basic & Diluted * (In Rs.)	10.21	8.31	9.25	40.28	26.21
	* for the period only and not annualised					

By order of the Board of Directors
Mercury Laboratories Limited


Mr. Rajendra R Shah
Managing Director
DIN: 00257253



Place: Vadodara
Date: May 29, 2026

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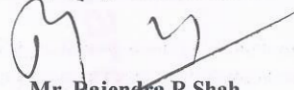
NOTES ON AUDITED FINANCIAL RESULTS:

1. The above audited financial results for the quarter and year ended on March 31, 2026 have been audited by Statutory Auditors, recommended by the Audit Committee and approved by Board of Directors at their respective meetings held on May 29, 2026 at Vadodara. The Statutory Auditors have expressed an unmodified opinion on these results basis their audit for the year ended March 31, 2026
2. The Board of Directors have recommended a final Dividend of 35% i.e 3.50 per share for the FY ended Mach 31, 2026. The Payment of Dividend is subject to approval of shareholder
3. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) These Codes have been made effective from November 21, 2025. Subsequently the Central Government has notified the final Central Rules on May 8, 2026, while the state rules are still being finalized. Based on the management's assessment and actuarial valuation, the Company has estimated the financial implications thereof and has made additional provision during the year towards gratuity liability and leave liability. It has been disclosed under "Exceptional Item" in the financial results for the year ended March 31, 2026.
4. 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.
5. The business of the Company falls under Single Segment i.e. "Pharmaceuticals Products".
6. 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, 2026 and March 31, 2025 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: 29/05/2026



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Mercury Laboratories Limited


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Managing Director
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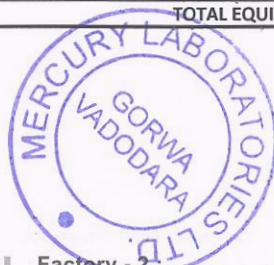
STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2026

(INR in Lakhs)

SR. NO	PARTICULARS	AS AT	AS AT
		31.03.2026	31.03.2025
		AUDITED	AUDITED
A	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	2,294.60	2,332.39
	(b) Other intangible assets	0.67	2.63
	(c) Capital work-in-progress	982.15	931.88
	(d) Right of Use Asset	93.13	129.12
	(e) Financial assets		
	i. Investments Non-current assets	0.63	0.63
	ii. Loans Non-current assets	-	-
	(f) Other non-current assets	42.48	104.59
(2)	Current assets		
	(a) Inventories	712.47	720.67
	(b) Financial assets		
	i. Investments Current assets	-	-
	ii. Trade receivables Current assets	2,584.61	2,574.07
	iii. Cash and cash equivalents	80.32	33.18
	iv. Bank balances other than (iii) above	537.95	186.14
	v. Others	25.77	21.97
	(c) Other current assets	553.44	386.25
	(d) Assets classified as held for sale	-	-
	TOTAL ASSETS	7,908.22	7,423.52
B	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	120.00	120.00
	(b) Other equity	5,687.63	5,236.92
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	i. Long Term Borrowings	674.01	304.22
	ii. Lease Liabilities	29.24	74.11
	iii. Other Financial Liabilities	-	-
	(b) Provisions	43.63	38.01
	(c) Deferred Tax Liability (net)	156.85	142.66
	(d) Other non - current Liabilities	28.31	-
(3)	Current liabilities		
	(a) Financial liabilities		
	i. Short Term Borrowings	66.87	105.14
	ii. Lease Liabilities	72.52	61.61
	iii. Trade payables		
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	141.54	102.36
	(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	482.85	880.28
	iv. Other financial liabilities	345.47	306.25
	(b) Provisions	12.41	3.36
	(c) Other current liabilities	35.45	40.28
	(d) Current tax liabilities (net)	11.46	8.32
	TOTAL EQUITY AND LIABILITIES	7,908.24	7,423.52

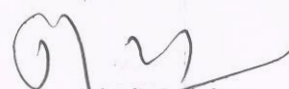
Place: Vadodara
Date: May 29, 2026

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For Mercury Laboratories Limited



Rajendra R. Shah
Managing Director
DIN:00257253

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MERCURY LABORATORIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ in lakhs)

Sr.	Particulars	For the period Ended	
		31.03.2026	31.03.2025
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	663.71	466.17
	Adjustment for :		
	Depreciation & Write-offs	341.96	287.58
	Loss / (Profit) on Sale of Investments / Assets	-	5.29
	Bad Debts	-	-
	Finance Charges ROU	12.89	16.84
	Interest Expense	41.59	37.93
	Operating Profit before Working Capital Changes	1,060.15	813.81
	Adjustments for :		
	(Increase) / Decrease in Trade Receivables	(10.54)	(388.97)
	(Increase) / Decrease in Inventories	8.21	(100.02)
	(Increase) / Decrease in Loans & Advances	-	-
	(Increase) / Decrease in other current assets	(199.11)	(2.34)
	Increase / (Decrease) in Trade Payable	(358.25)	464.49
	Increase / (Decrease) in Other Current Liabilities	34.38	(70.17)
	Increase / (Decrease) in Long term provisions	14.67	8.19
Cash Generated from Operations	549.51	724.99	
Interest Paid	-	-	
Direct Taxes Paid (Net of Refund)	(125.55)	(239.19)	
Cash Flow before Extra Ordinary Items	423.96	485.80	
Prior Period Items (being cash items)	-	-	
	423.96	485.80	
Net Cash Flow from Operating Activities	423.96	485.80	
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(316.51)	(903.99)
	Net Proceeds from Sale of Fixed Assets	-	-
	Dividend Received	-	-
	Investments	-	-
	(316.51)	(903.99)	
Net Cash used in Investment Activities	(316.51)	(903.99)	
C.	Cash Flow from Financing Activities		
	Interest Paid	(41.59)	(37.93)
	Finance Charges ROU	(12.89)	(16.84)
	(Increase) / Decrease in Other Non current Assets	62.11	(78.07)
	Increase / (Decrease) in Short Term Borrowings	(38.27)	(158.01)
	Increase / (Decrease) in Lease Liabilities	(33.96)	129.92
	Increase / (Decrease) in Long Term Borrowings	369.78	17.79
Dividend Paid	(42.00)	(42.00)	
	263.18	(185.14)	
Net Cash used in Financing Activities	263.18	(185.14)	
D.	Net Increase / (Decrease) in Cash and Cash Equivalents	370.63	(603.33)
	Cash and Cash Equivalents at beginning of the year	219.32	822.65
	Cash and Cash Equivalents at the end of the year	560.58	164.69
	Earmarked balances with banks (Margin Money)	57.70	54.63
	Cash & Bank balances at the end of the year	589.95	219.32

Place: Vadodara
Date: May 29, 2026



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, 2026 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, 2026 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 and year ended March 31, 2026.

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.



Conduct of Audit

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

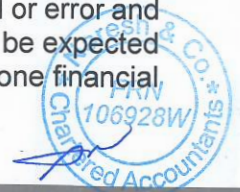
These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of 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, 2026 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.



Place: VADODARA
Date: 29/05/2026
UDIN: 26108377MJZEGQ5647

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)



MERCURY LABORATORIES LIMITED

Date: 29/05/2026

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, 2026.

Thanking You.

Yours faithfully,

For Mercury Laboratories Limited


Rajendra Shah
Managing Director
DIN 00257253



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Annexure –B

Particulars for appointment/ Re-appointment of Auditors of the Company are as under

Particulars	Internal Auditor	Cost Auditor
Name of the Firm(s)	M/s K R & Associates	M/s V. M. Patel & Associates
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment
Date of Appointment	May 29, 2026	May 29, 2026
Term of Appointment	M/s K R & Associates, Partnership Firm is appointed as Internal Auditor of the Company for the FY 2026-27	M/s V. M. Patel & Associates is appointed as Cost Auditor of the Company for the FY 2026-27
Brief Profile	M/s K R & Associates (“KRA”) is a partnership firm established in 2009. A peer reviewed firm managed by CA Rachit Shah, CA Keyur Shah, CA Manish Jethwani. Practice Areas includes Risk Based internal Auditing, Financial Due Diligence & Overview, Assessment of Internal Finance Controls, Forensic Accounting & Fraud Detection.	M/s V. M. Patel & Associates, Practicing Cost Accountant firm since 2012. CMA Vipin Patel is a Fellow Member of Institute of Cost Accountants of India having industry experience in Cost Audit, Budgetary Control, MIS & Costing etc.