

Compliance Report on Corporate Governance

ANNEXURE I

1. Name of Listed Entity : MERCURY LABORATORIES LIMITED
2. Quarter ending : 31st December, 2015

1. Composition of Board of Directors								
Title (Mr./Ms)	Name of the Director	PANS & DIN	Category (Chairperson/ Executive/Non-Executive/Independent Nominee) &	Date of Appointment in the current term / cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Rajendra Ramanlal Shah	AADHS8464D 00257253	Executive Chairman & Managing Director	16-02-1982		1	0	0
Mr.	Dilip Ramanlal Shah	AADHS8465C 00257242	Executive Director	16-02-1982		1	0	--
Mr.	Divyakant Rammiklal Zaveri	AABPZ556ZH 01382184	Non-Executive: Independent Director	26-07-2014	5 years	2	2	1
Mrs.	Poornima Dhirendra Karavat	AGKPK5224E0 7144874	Non-Executive: Independent Director	30-03-2015	5 years	1	1	--
Mr.	Bharat Dhirajlal Mehta	ABVPM1396B0 7180906	Non-Executive: Independent Director	14-05-2015	5 years	1	1	--

SPAN number of any director would not be displayed on the website of Stock Exchange

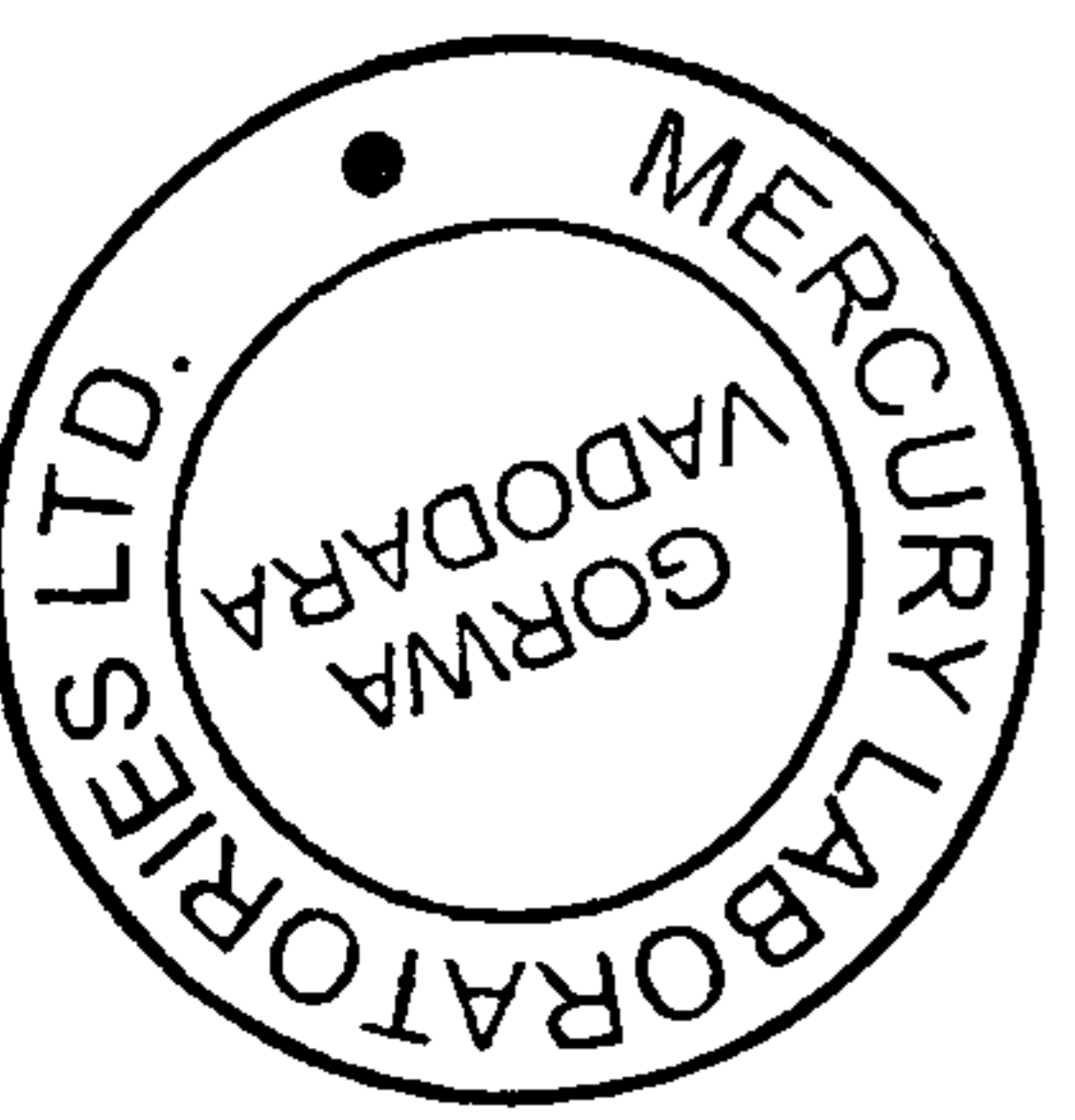
* &Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period

ii. Composition of Committees			
Name of Committee	Name of Committee Members	Category	
1. Audit Committee	1. Divyakant Rammiklal Zaveri 2. Poornima Dhirendra Karavat 3. Bharat Dhirajlal Mehta	Non-Executive: Independent Director Non-Executive: Independent Director Non-Executive: Independent Director	
2. Nomination & Remuneration Committee	1. Poornima Dhirendra Karavat 2. Divyakant Rammiklal Zaveri 3. Bharat Dhirajlal Mehta	Chairperson Non-Executive: Independent Director Non-Executive: Independent Director Non-Executive: Independent Director	
3. Risk Management Committee (as per SEBI)	Not applicable		
4. Shareholders Grievance Committee	1. Bharat Dhirajlal Mehta 2. Poornima Dhirendra Karavat 3. Divyakant Rammiklal Zaveri	Chairperson Non-Executive: Independent Director Non-Executive: Independent Director Non-Executive: Independent Director	

5. Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

FOR MERCURY LABORATORIES LTD.

(R. R. SHAH)
MANAGING DIRECTOR



III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in no. of days)
31.07.2015	02.11.2015	93 days

IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Date of Meeting	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in previous quarter	Maximum gap between any two consecutive (in number of days)*
Audit Committee	02.11.2015	Yes	31.07.2015	93 days
Stakeholders Relationship Committee	02.11.2015	Yes	31.07.2015	93 days

* This information has to be mandatorily be given for audit committee. For rest of the committees giving this information is optional

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note

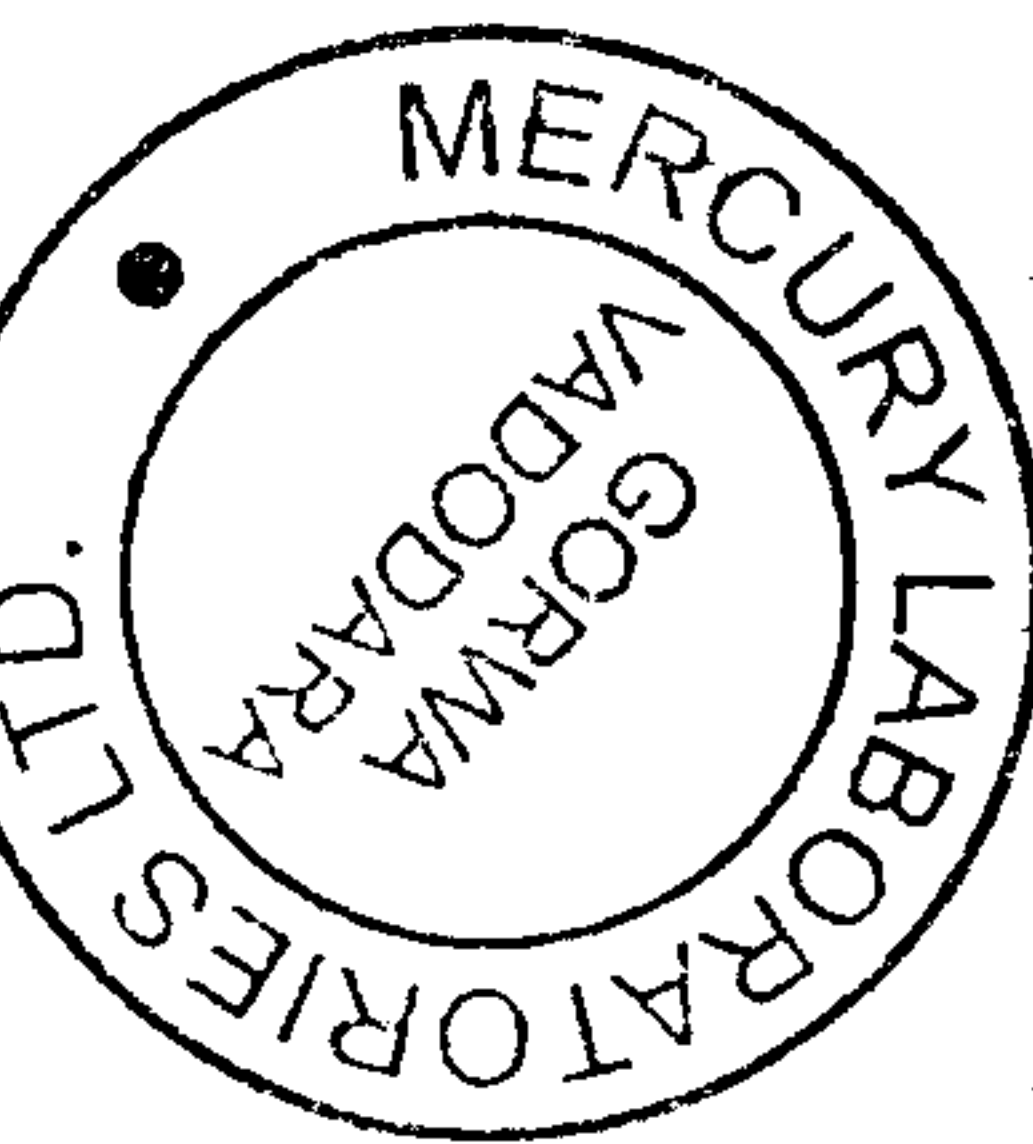
- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here

VI. Affirmations

- 1 The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- 2 The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities)
- 3 The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (LODR) Regulations, 2015.
- 4 The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (LODR) Regulations, 2015
- 5 This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here

FOR MERCURY LABORATORIES LIMITED

Rajendra Shah
Chairman & Managing Director
DATE: 11.01.2016



Note:

Information at Table 1 and 2 above is for the purpose of SEBI (LODR) Regulations, 2015. However, if there is no change of information in subsequent quarters, the information may be disclosed only once in a year. The information is for the purpose of SEBI (LODR) Regulations, 2015.