



## MERCURY LABORATORIES LIMITED

Ref : MLL/BSE/CGR-Q3/16-17

Date : January 06, 2017

To,  
The Dy. Manager,  
Department of Corporate Services  
BSE Limited  
PhirozeJeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir / Madam,

**Sub: Corporate Governance Report For the quarter ended December 31, 2016**  
**Scrp Code: 538964**

In Compliance of the provision of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Corporate Governance Report for the quarter ended December 31, 2016 in Annexure -I, for your reference & record.

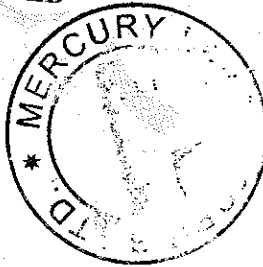
You are requested to take the above information on your record and oblige us.

Thanking You,

Yours faithfully,

**FOR MERCURY LABORATORIES LIMITED**

**MUKESH KHANNA**  
**COMPANY SECRETARY**  
**PAN: ABYPK9695G**



**Encl.: Corporate Governance Report for the quarter ended on December 31, 2016**

**Head Office & Factory - 1 :**

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Vadodara - 390 016, Ph. : 0265 2280180 / 81.  
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**Factory - 2 :**

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Vadodara - 391 510. Ph. : 02668 274312.

**Regd. Office :**

1<sup>st</sup> Floor 18, Shreeji Bhuvan, 51, Mangaldas Road,  
Princess Street, Mumbai - 400 002. Ph. : 022 6637284,  
Fax : 022 2201 5441. E-mail : mlbom@mtnl.net.in

CIN NO. : L74239MH1982PLC026341

An ISO & WHO - GMP Certified

Website : [www.mercurylabs.com](http://www.mercurylabs.com)

# COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Annexure I

1. Name of Listed Entity: MERCURY LABORATORIES LIMITED

2. Quarter ending: December 31, 2016

## I. Composition of Board of Directors

Title (Mr./ Ms)	Name of Director	PAN& DIN	Category (Chairperson/ Executive/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Director Ship 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	AADHS8465D & 00257253	Executive Chairman & Managing Director	16-02-1982		1	0	0
Mr.	Dilip Ramanlal Shah	AADHS8465C & 00257242	Executive Director	16-02-1982		1	0	0
Mr.	Divyakant Ramniklal Zaveri	AABPZ5582H & 01382184	Non-Executive; Independent Director	26-07-2014	5 years	2	3	2
Mrs.	Poomima Dhirendra Karavat	AGKPK5224E & 07144874	Non-Executive; Independent Director	30-03-2015	5 years	1	2	0
Mr.	Bharat Dhirajlal Mehta	ABVPM1396B & 07180906	Non-Executive; Independent Director	14-05-2015	5 years	1	2	1

Note:

\$ - PAN 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 (Chairperson/Executive/Non-Executive/independent/Nominee) \$
1. Audit Committee	1. Divyakant Ramniklal Zaveri 2. Poornima Dharendra Karavat 3. Bharat Dhirajlal Mehta	Chairman, Non-Executive, Independent Non-Executive; Independent Non-Executive; Independent
2. Nomination & Remuneration Committee	1. Poornima Dharendra Karavat 2. Divyakant Ramniklal Zaveri 3. Bharat Dhirajlal Mehta	Chairperson; Non-Executive; Independent Non-Executive; Independent Non-Executive; Independent
3. Risk Management Committee (if applicable)	Not Applicable	
4. Stakeholders Relationship Committee'	1. Bharat Dhirajlal Mehta 2. Poornima Dharendra Karavat 3. Divyakant Ramniklal Zaveri	Chairman; Non-Executive; Independent Non-Executive; Independent Non-Executive; Independent

Note:

& - 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

## 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 number of days)
August 05, 2016	November 14, 2016	100 days

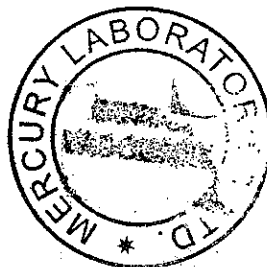
## IV. Meeting of Committees

### Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
November 14, 2016	Yes	August 05, 2016	100 days

Note:

\* - 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)#
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:**

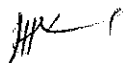
# - 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, 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 (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

## FOR MERCURY LABORATORIES LIMITED



**MUKESH KHANNA**  
**COMPANY SECRETARY**  
**PAN: ABYPK9695G**

**Note:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by listed entity and instead a statement "same as previous quarter" may be given.

