

**Limited review of the Unaudited Financial Results
for the quarter ended 30th June 2013:**

To,
The Board of Directors,
Mercury Laboratories Limited

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of Mercury Laboratories Limited, having its registered office at Shreeji Bhuvan, 51, Mangaldas road, Princess street, Mumbai – 400002 and factory at 2/13 & 2/14 Industrial Estate, PB No. 3001, Gorwa Baroda 390016 for the period of three months ended 30th June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We state that:

1. The balances in the accounts of Customers, Suppliers and others are subject to confirmation and reconciliation.
2. As on 30th June 2013, Sundry Debtors includes Rs. 28.56 Lacs outstanding for more than one year and considered to be doubtful of recovery. No provision for the same was made in the accounts for the quarter ended 30th June 2013.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For naresh & co,
Chartered Accountants
FRN : 106928W

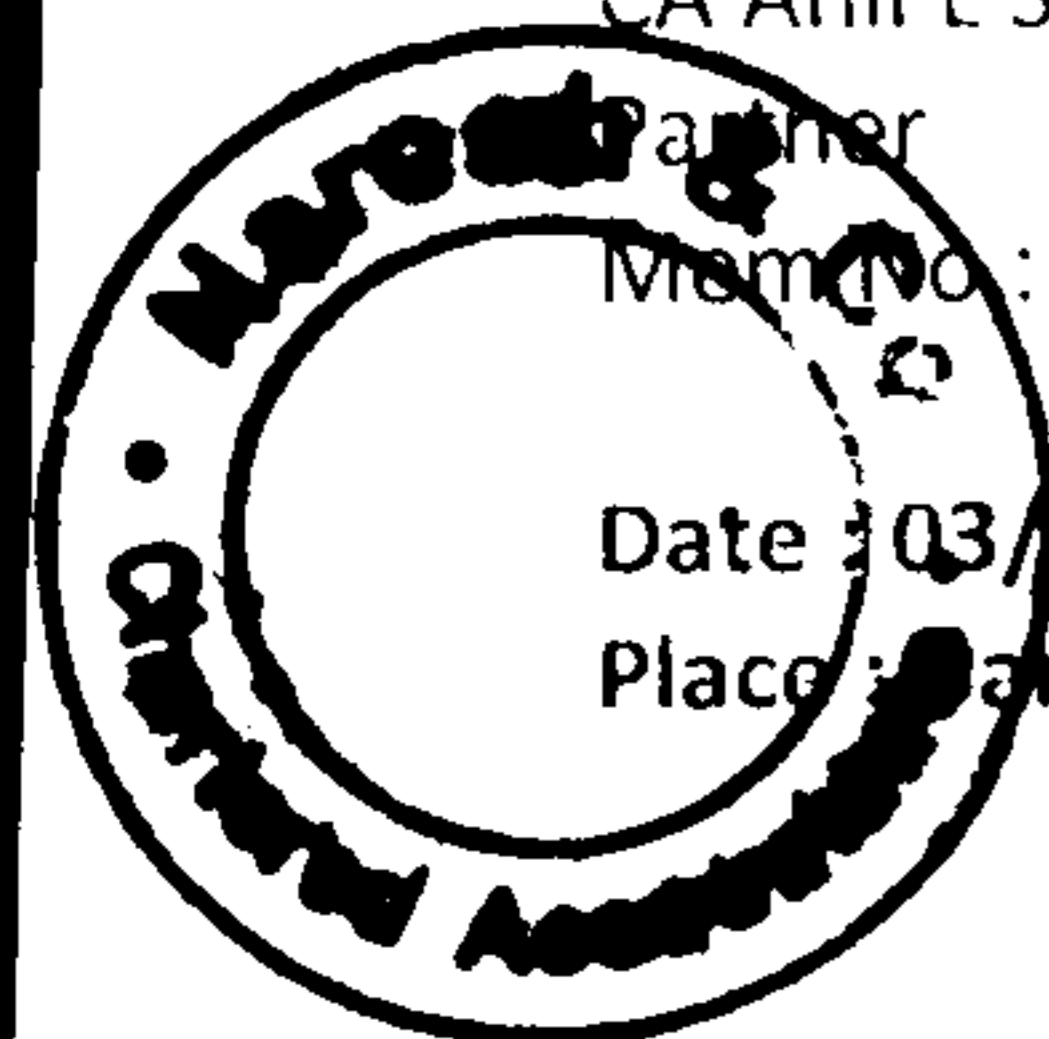


CA Anil L. Shah

Partner
Mem No : 035309

Date : 03/08/2013

Place : Baroda





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Mercury Laboratories Limited

Annexure I to Clause 41

PART I				(RUPEES IN LACS)	
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013					
	Particulars	Quarter ended			Previous
		30/06/2013	31/03/2013	30/06/2012	Accounting Year
		Unaudited	Unaudited	Unaudited	ended
				31/03/2013	
					Audited
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	992.48	849.42	932.29	3346.22
	(b) Other Operating Income				
2	Expenditure				
	a. Cost of materials consumed	291.24	190.49	188.99	
	b. Purchases of stock-in-trade	107.41	125.12	129.21	
	c. Changes in inventories of finished goods, work-in-progress and stock-in trade	104.28	94.97	169.98	
	d. Employee benefits expense	137.14	144.77	121.43	
	e. Depreciation and amortisation expense	17.57	1.73	7.50	
	f. Other expenditure	215.07	324.78	216.47	
	Total expenses	872.71	757.10	833.58	2985.27
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	119.77	92.32	98.71	560.95
4	Other Income	16.82	14.73	10.15	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	136.59	107.05	108.86	412.15
6	Finance costs	17.37	6.38	7.77	10.15
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	119.22	100.67	101.09	391.99
8	Exceptional items	-3.50	14.73		
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	115.72	86.53	101.09	381.84
10	Tax expense	34.12	45.38	27.50	
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	81.60	41.35	73.59	254.34
12	Extraordinary Item (net of tax expense Rs. _____)				
13	Net Profit(+)/ Loss(-) for the period (11-12)	81.60	41.35	73.59	254.34
14	Paid-up equity share capital (Face Value of Rs 10 each)	120.00	120.00	120.00	120.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				

Corporate Office & Factory - 1 : BDC Industrial Estate, Gorwa, Vadodara - 390 016. Ph. 91 265 - 2280180 / 81. Fax : 91 265 - 2280027.
 Factory - 2 : Unit - 2 Halol - Baroda Road, Jarod, Vadodara - 391 510. Gujarat, (INDIA). E-mail : mlbrd@mercurylabs.com



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Mercury Laboratories Limited

16	Earnings Per Share (EPS)	6.80	3.45	6.13	21.17
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	6.80	3.45	6.13	21.17
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	6.80	3.45	6.13	21.17

PART II

Select Information for the Quarter ended 30th June, 2013

A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	328300.00	328300.00	328300.00	328300.00
	- Percentage of shareholding	27.36	27.36	27.36	27.36
2	Promoters and promoter group Shareholding **				
	a) Pledged / Encumbered	NIL	NIL	NIL	N.A.
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the Company)				
	b) Non-encumbered				
	- Number of Shares	871700	871700	871700	871700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	72.64	72.64	72.64	72.64
Particulars		3 months ended 30/06/2013			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

Notes :

- Figures are regrouped wherever necessary
- The Company has only One reportable Segment i.e. Pharmaceuticals.
- There was no pending grievance at the beginning and at the end of the quarter and the Company has not received any grievance during the quarter.
- Above results have been taken on record by the Board of Directors at their meeting held on 03-08-2013 after having conducted "Limited Review" by the Statutory Auditor and approved and recommended by the Audit Committee.

Date : 03-08-2013
Place : Baroda

For, **gandhi & co.**
Chartered Accountants
(W)

[Signature]

For and on behalf of Board,

[Signature]
Rajendra R. Shah
Managing Director

Mer. No. 35309

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