



MERCURY METALS LIMITED

Traders in Ferrous & Non Ferrous Metals

36, Advani Market, O/s. Delhi Darwaja Gate, Shahibaug, Ahmedabad 380004, INDIA • Phone : +91 79 26442231 • CIN NO. : L27109GJ1986PLC008770 • Email : metal.mercury@gmail.com



Date: May 17, 2022

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001.

Sub.: Outcome of Fourth (04/2022-23) Board Meeting
BSE Code: 531357

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015 that the meeting of the Board of Directors of the Company was held on **Tuesday, 17th May, 2022** and the said meeting commenced at 5.30 P.M. and concluded at 7.00 P.M. In that meeting the Board has decided the following matters:

1. Considered and approved the Audited Financial Results of the Company for the **Quarter and Year ended on 31st March, 2022.**
2. Accepted the resignation of M/s Nikhil Suchak & Associates (A40614, COP No. 18938) Practising Company Secretary as the Secretarial Auditor for the financial year 2021-22.
3. Approved the Appointment of M/s. Vishwas Sharma & Associates (A33017, COP No. 16942) Practising Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2021-22 & 2022-23.
4. Approved Appointment of M/s Sheetal Samriya & Associate, Chartered Accountant (FRN: 011478C) as an Internal Auditor of the Company.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Financial Results for the Quarter and Year ended **on 31st March, 2022.**
- ii. Auditor's Report on Standalone Financial Results for the Quarter and Year ended **on 31st March, 2022.**
- iii. Declaration regarding Audit Report with unmodified/unqualified opinion (Annexure-I).

Please take the same on your record.

Yours faithfully,

For, **MERCURY METALS LIMITED**


KAVIT J. THAKKAR
MANAGING DIRECTOR
(DIN: 06576294)



Enclosure: a/a

Corporate Office: 510-511, Neptune Tower, Sarabhai campus, Race course, Vadodara, Gujarat
Email ID: Metal.mercury@gmail.com **Website:** www.mercurymetals.in



INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of **MERCURY METALS Ltd.**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **MERCURY METALS Ltd** (hereinafter referred to as the "Company") for the year ended 31 March 2022, 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, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard: and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 statements under the provisions of the Act, 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 and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these stand alone annual financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 estimate that are reasonable and prudent: and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the stand alone annual financial results. the Management and the 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 is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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 result include the results for the quarter ended 31 March 2022 being the balancing figure 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 subject to limited review by us.

PLACE : AHMEDABAD

DATE : 17.05.2022



**For AMBALAL PATEL & CO.
Chartered Accountants
F. R. N. :-100305W**


(CA Nikunj B Patalia)

Membership No. 131220

UDIN : 22131220AJDNLI4881

MERCURY METALS LIMITED

(CIN: L27109GJ1986PLC008770)

(Regd. Office: 36, ADVANI MARKET, O/S DELHI MUNICIPAL MARKET, AHMEDABAD - 380004)

E-mail id: info@mercurymetals.in Phone: 079-26442231 website: www.mercurymetals.in

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2022

(Rs. In Lakhs Except EPS and Face Value of Share)

	Particulars	Quarter Ended			Year Ended	
		3 MONTHS ENDED 31.03.2022	3 MONTHS ENDED 31.12.2021	3 MONTHS ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2022	FOR THE YEAR ENDED 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	35.00	-	3.33	118.17	114.82
II	Other Income	2.15	1.58	3.24	4.01	3.24
III	Total Income (I+II)	37.15	1.58	6.57	122.18	118.05
IV	Expenses					
	Cost of material consumed	-	-	-	-	-
	Purchase of stock in trade	-	-	3.23	81.68	114.24
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-	-	-	-	-
	Employee benefits expenses	0.61	0.79	1.12	3.57	7.90
	Finance Costs	-	-	-	-	-
	Depreciation and amortization expense	-	-	-	-	-
	Other Expenses	0.98	0.54	0.67	5.34	4.71
	Total Expenses	1.59	1.33	5.02	90.59	126.85
V	Profit before exceptional and extraordinary items and tax (III-IV)	35.56	0.25	1.55	31.59	(8.80)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	35.56	0.25	1.55	31.59	(8.80)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	35.56	0.25	1.55	31.59	(8.80)
X	Tax Expenses					
	1) Current tax	8.50	-	-	8.50	-
	2) Deferred tax	-	-	-	-	-
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	27.06	0.25	1.55	23.09	(8.80)
XII	Profit / (Loss) from discontinuing operations		-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Net Profit / (Loss) for the period (XI+XIV)	27.06	0.25	1.55	23.09	(8.80)
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	(0.08)	0.02	0.10	0.20	0.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	Total Comprehensive Income	26.98	0.27	1.65	23.29	(8.70)
XVIII	Paid up Equity Share Capital (Face Value Rs. 1/- each)	69.53	69.53	69.53	69.53	69.53
XIX	Other Equity excluding Revaluation Reserve	-	-	-	-	-
XX	Earning per share					
	1) Basic	0.39	0.00	0.02	0.33	(0.13)
	2) Diluted	0.39	0.00	0.02	0.33	(0.13)


For MERCURY METALS LIMITED





RAVIT J. THAKKAR
MANAGING DIRECTOR
[DIN: 06576294]

DATE: 17/05/2022

PLACE: Vadodara

MERCURY METALS LIMITED		
(CIN: L27109GJ1986PLC008770)		
(Regd. Office: 36, ADVANI MARKET, O/S DELHI MUNICIPAL MARKET, AHMEDABAD - 380004)		
E-mail id: info@mercurymetals.in Phone: 079-26442231 website: www.mercurymetals.in		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022		
(Rs. In Lakhs)		
Particulars	AS AT Rs. 31.03.2022	AS AT Rs. 31.03.2021
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	-	-
(b) Capital Work in progress	-	-
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments	0.42	0.23
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
Total Non-Current Assets	0.42	0.23
2 Current assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	37.80	-
(iii) Cash and cash equivalents	75.08	107.00
(iv) Bank balance other than (iii) above	-	-
(v) Loans	2.89	0.35
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	32.02	5.14
Total Current Assets	147.79	112.48
Total Assets	148.21	112.71
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	69.53	69.53
(b) Other equity	65.74	42.46
Total Equity	135.27	111.99
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	-	-
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities (other than those specified in (c))	-	-
(b) Other current liabilities	4.44	0.72
(c) Provisions	8.50	-
(d) Current tax liabilities (net)	-	-
Total Current Liabilities	12.94	0.72
Total Liabilities	12.94	0.72
Total Equity and Liabilities	148.21	112.71
<div> <div>DATE: 17/05/2022 PLACE: Vadodara</div> <div> <div>For MERCURY METALS LIMITED</div> <div>  <div> <div>NAVIT J. THAKKAR</div> <div>MANAGING DIRECTOR</div> <div>[DIN: 06576294]</div> </div> </div> </div> </div>		

MERCURY METALS LIMITED		
(CIN: L27109GJ1986PLC008770)		
(Regd. Office: 36, ADVANI MARKET, O/S DELHI MUNICIPAL MARKET, AHMEDABAD - 380004)		
E-mail id: info@mercurymetals.in Phone: 079-26442231 website: www.mercurymetals.in		
STATEMENT OF CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2022		
(Rs. In Lakhs Except EPS and Face Value of Share)		
PARTICULARS	FOR THE YEAR ENDED Rs. 31.03.2022 Audited	FOR THE YEAR ENDED Rs. 31.03.2021 Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	31.59	(8.80)
Adjusted for:		
Provision for gratuity	-	-
Depreciation & amortization	-	-
Interest Income on loans & advances given	4.01	-
Interest & finance costs	-	-
Operating cash flow before working capital changes	27.58	(8.80)
Adjusted for:		
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in trade receivables	(37.80)	13.19
(Increase)/ decrease in other current assets	(29.42)	99.86
Increase/ (decrease) in other non current liabilities	-	-
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other current liabilities	3.71	(0.79)
Increase/ (decrease) in short term provisions	-	-
Increase/ (decrease) in long term provisions	-	-
Cash generated from / (used in) operations		
Less: Income taxes (paid)/refund (net)	-	-
Net cash generated from/ (used in) operating activities [A]	(35.93)	103.46
Cash flow from investing activities:		
Purchase of fixed assets	-	-
Interest Income on loans & advances given	4.01	-
Increase/ decrease in short term loans and advances	-	-
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	-	-
Purchase/Sale of current investments	-	-
Increase/decrease in other security deposits	-	-
Net cash flow from/(used) in investing activities [B]	4.01	-
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	-	-
Proceeds from short term borrowing (net)	-	-
Increase/decrease in other equity	-	-
Net cash flow from/(used in) financing activities [C]	-	-
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(31.92)	103.46
Cash & cash equivalents as at beginning of the year	107.00	3.54
Cash & cash equivalents as at end of the year	75.08	107.00
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> DATE: 17/05/2022 PLACE: Vadodara </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> For MERCURY METALS LIMITED  KAVIT J. THAKKAR MANAGING DIRECTOR [DIN: 06576294] </div> </div>		

Notes:

1. The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 17.05.2022 and audited by the Statutory Auditors of the Company.
2. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year ending March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021 respectively, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
3. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
4. The Company has assessed the impact of the pandemic on its operations, its liquidity and its assets including the value of investments and trade receivables as at March 31, 2022. The Company will continue to closely monitor material changes in markets and future economic conditions.
5. Tax expenses include current tax and deferred tax.
6. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
7. Cashflow for the year ended March 31, 2022 is attached herewith.
8. The Company has been taken over by the new management and promoters during the last quarter and complied with take over process of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For MERCURY METALS LIMITED

DATE: Vadodara
PLACE: 17/05/2022



Kavit J. Thakkar
KAVIT J. THAKKAR
MANAGING DIRECTOR
[DIN: 06576294]

MERCURY METALS LIMITED

Traders in Ferrous & Non Ferrous Metals

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Annexure - I

Date: May 17, 2022

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016

Dear Sir/ Madam,

In Compliance with Regulation 33(3) (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide circular no. CIR/CFD/ CMD/56/2016 dated May 27, 2016, we hereby declare that Audit Reports issued by M/s. Ambalal Patel & Co., Chartered Accountants (FRN. 100305W), Statutory Auditors of the Company, on the Annual Audited Financial Results for the year ending March 31, 2022 are unmodified.

Kindly take the note of the above.

Thanking you.

Yours faithfully,

For, MERCURY METALS LIMITED


KAVITHA J. THAKKAR
MANAGING DIRECTOR
(DIN: 06576294)

