

# MERCURY METALS LIMITED

Traders in Ferrous & Non Ferrous Metals

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



28<sup>th</sup> June, 2020

To,  
BSE LTD,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai-400001.

**Sub : Outcome of 2<sup>nd</sup> Board Meeting of the Director (02/2020-21)**  
**BSE Code: 531357**

Dear Sir/Mam,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, 28<sup>th</sup> June, 2021** and the same meeting commenced at 05.00 p.m and concluded at 06.30 p.m. In that meeting the Board has decide the following matters:

1. Considered and approved the audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended on 31<sup>st</sup> March, 2021.
- II. Audit reports on Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2021.
- III. Declaration regarding Audit Report with unmodified / unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on record.

Yours faithfully,  
For, Mercury Metal Limited

**Govindram L. Kabra**  
**Wholetime Director**  
**(DIN : 00006621)**





**Ambalal Patel & Co.**  
Chartered Accountants

Head Office :-  
1st Floor, Sapphire Business Centre, Above SBI Vadaj Branch  
Usmanpura, Ashram Road, Ahmedabad-380013.  
Tel. : (079) 27556860, 27556870, Fax : 27556860  
E-mail : apcca@apcca.com • Web Site : www.apcca.com  
Branch Office : Unjha & Jamnagar

**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 2021, 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 loss and other comprehensive income and other financial information for the year ended 31 March 2021.

**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 2021 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.

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

**PLACE : AHMEDABAD**

**DATE : 28.06.2021**

  
(CA Nikunj B Patalia)

**Membership No. 131220**

**UDIN : 21131220AAAAFT6121**



# MERCURY METALS LIMITED

(CIN: L27109GJ1986PLC008770)

( Regd. Office:--36, Advani Market, O/s Delhi Gate, Shahibaug, Ahmedabad-380004, Gujarat )

E-mail id: metal.mercury@gmail.com

website: www.mercurymetals.in

(Rs. in Lakhs)

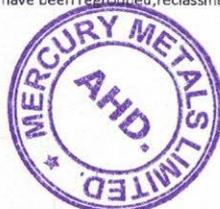
## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

S.No.	Particulars	Three Months ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	<b>Income from Operations:</b>					
1	Revenue from Operations	3.33	-	-	114.82	-
2	Other Income	3.24	1.95	-	3.24	0.62
3	<b>Total Income (1+2)</b>	<b>6.57</b>	<b>1.95</b>	<b>-</b>	<b>118.06</b>	<b>0.62</b>
4	<b>Expenses:</b>					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	3.23	-	-	114.24	-
	(c) Changes in Inventories of finished goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits Expenses	1.12	1.20	1.85	4.40	7.51
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and Amortisation expense	-	-	-	-	-
	(g) Other expenses	0.67	0.15	0.82	8.20	6.57
	(h) Prior Period Expenses	-	-	-	-	-
	<b>Total Expenses</b>	<b>5.02</b>	<b>1.35</b>	<b>2.67</b>	<b>126.84</b>	<b>14.08</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>1.55</b>	<b>0.60</b>	<b>(2.67)</b>	<b>(8.79)</b>	<b>(13.46)</b>
6	Exceptional items					
7	<b>Profit / (Loss) before extraordinary items and tax (5-6)</b>	<b>1.55</b>	<b>0.60</b>	<b>(2.67)</b>	<b>(8.79)</b>	<b>(13.46)</b>
8	Extraordinary Items					
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>1.55</b>	<b>0.60</b>	<b>(2.67)</b>	<b>(8.79)</b>	<b>(13.46)</b>
10	<b>Tax Expenses:</b>					
	(A) Current Tax	-	-	-	-	-
	(B) Deferred Tax	-	-	-	-	-
	(C) Prior Period Tax Adjustment	-	-	(0.52)	-	(0.52)
11	<b>Profit / (Loss) for the period from continuing operations (9-10)</b>	<b>1.55</b>	<b>0.60</b>	<b>(2.15)</b>	<b>(8.79)</b>	<b>(12.94)</b>
12	Profit / (Loss) for the period from discontinuing (before tax)	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	<b>Profit / (Loss) for the period from discontinuing (after tax)(12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit / (Loss) for the period (11+14)</b>	<b>1.55</b>	<b>0.60</b>	<b>(2.15)</b>	<b>(8.79)</b>	<b>(12.94)</b>
16	<b>Other comprehensive income</b>					
	A. (i) Items that will not be reclassified to profit / (loss)	0.10	(0.01)	(0.12)	0.10	(0.72)
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)					
	B. (i) Items that will be reclassified to profit / (loss)					
	(ii) Income tax relating to items that will be reclassified to profit / (loss)					
17	<b>Total comprehensive income and other comprehensive income (15+16)</b>	<b>1.65</b>	<b>0.59</b>	<b>(2.27)</b>	<b>(8.69)</b>	<b>(13.66)</b>
18	<b>Paid up Equity Share Capital</b>	<b>69.53</b>	<b>69.53</b>	<b>69.53</b>	<b>69.53</b>	<b>69.53</b>
	Face value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00
19	<b>Earning per equity share (for continuing operations)</b>					
	a) Basic EPS(Rs.)	0.02	0.01	(0.03)	(0.13)	(0.19)
	b) Diluted EPS(Rs.)	0.02	0.01	(0.03)	(0.13)	(0.19)
20	<b>Earning per equity share (for discontinued operations)</b>					
	a) Basic EPS(Rs.)	-	-	-	-	-
	b) Diluted EPS(Rs.)	-	-	-	-	-
21	<b>Earning per equity share (for continuing and discontinued operations)</b>					
	a) Basic EPS(Rs.)	0.02	0.01	(0.03)	(0.13)	(0.19)
	b) Diluted EPS(Rs.)	0.02	0.01	(0.03)	(0.13)	(0.19)

**Notes:**

- The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 28/06/2021.
- Figures for the quarter ended 31st March 2021 and the corresponding quarter ended in the previous year as reported in these stand alone annual financial results are the balancing figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- The Statutory Auditors of the Company have carried out Audit of the above results as per regulations 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
- The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from April 1, 2017. Accordingly, the Standalone Financials result for the quarter and Year ended 31st March, 2021 are in compliance with Ind AS and other accounting principles generally accepted in India and results for the comparative quarter are also in compliance with Ind AS.
- There are no separate reportable segments.
- The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.

Place : Ahmedabad  
Date : 28/06/2021



For and on behalf of the Board of Directors

*(Signature)*  
GOVINDRAM L KABRA  
(WHOLETIME DIRECTOR)  
DIN: 00006621

**MERCURY METALS LIMITED**

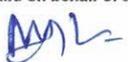
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**Annexure-1: Statement of Assets and Liabilities**

<b>Particulars</b>	<b>31/3/2021</b>	<b>31/3/2020</b>
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Financial Assets		
(i) Investments	22,490	12,350
<b>Total Non-current assets</b>	<b>22,490</b>	<b>12,350</b>
<b>(2) Current assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade receivables	-	13,18,694
(ii) Cash and cash equivalents	1,06,99,853	3,54,260
(iii) Loans	34,726	90,038
(c) Other current assets	5,13,811	1,04,44,445
<b>Total Current assets</b>	<b>1,12,48,390</b>	<b>1,22,07,437</b>
<b>Total Assets</b>	<b>1,12,70,880</b>	<b>1,22,19,787</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	69,52,808	69,52,808
(b) Other Equity	42,45,622	51,15,409
<b>Total Equity</b>	<b>1,11,98,430</b>	<b>1,20,68,217</b>
<b>(2) LIABILITIES</b>		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	-	-
(b) Other current liabilities	72,450	1,51,571
(c) Provisions		
<b>Total Current liabilities</b>	<b>72,450</b>	<b>1,51,571</b>
<b>Total Liabilities</b>	<b>72,450</b>	<b>1,51,571</b>
<b>Total Equity and Liabilities</b>	<b>1,12,70,880</b>	<b>1,22,19,787</b>

Place : Ahmedabad  
Date : 28/06/2021

For and on behalf of the Board of Directors

  
GOVINDRAM L. KABRA  
(WHOLETIME DIRECTOR)  
DIN: 00006621

**MERCURY METALS LIMITED**  
CIN-L27109GJ1986PLC008770

**Annexure:2 Stand alone statement of cash flows**

PARTICULARS	2020-21		2019-20	
<b>A. Cash inflow/(outflow) from the operating activities</b>				
<b>Net profit before Tax and Extra ordinary item</b>		(8,79,926)		(13,45,569)
<b>Adjustments for:</b>				
Dividend received	-		-	
COST OF PACKING MATERIAL CONSUMED	-		-	
Excess provision w/off (Secured Loan)	-		-	
<b>Operating Profit before working capital changes</b>		<b>(8,79,926)</b>		<b>(13,45,569)</b>
<b>Adjustment for (Increase)/Decrease in Working Capital :</b>				
Inventories	-		-	
Receivables	13,18,694		12,30,000	
Loans & Advances	99,85,946		(18,931)	
Current Liabilities & Provisions	(79,121)	1,12,25,519	(66,881)	11,44,188
<b>Net cash inflow/(outflow) from operating activities (A)</b>		<b>1,03,45,593</b>		<b>(2,01,381)</b>
<b>B. Cash inflow/(outflow) from investing activity</b>				
Proceeds from Sale of Investments	-		-	
Dividend Received	-		-	
<b>Net cash inflow/(outflow) from investing activity (B)</b>		-		-
<b>C. Cash inflow/(outflow) from financing activity</b>				
Secured Loans Availed/(Paid)	-		-	
Unsecured Loans Availed/(Paid)	-		-	
Interest Paid	-		-	
Dividend and Tax thereon	-		-	
<b>Net cash inflow/(outflow) from Financing activity (C)</b>		-		-
<b>Net Cash changes in cash and cash equivalent (A+B+C)</b>		<b>1,03,45,593</b>		<b>(2,01,381)</b>
Cash & Cash Equivalent at the beginning of the Period		3,54,260		5,55,641
Cash & Cash Equivalent at the end of the Period		1,06,99,853		3,54,260
<b>Net Increase in cash and cash equivalent</b>		<b>1,03,45,593</b>		<b>(2,01,381)</b>

**Note :**

1. The Cash Flow Statement has been prepared under the Indirect Method as set out in Ind AS-7 on Cash Flow Statement.
2. Figures in bracket represent Outflow of cash.



Place : Ahmedabad  
Date : 28/06/2021

For and on behalf of the Board of Directors

  
GOVINDRAM L. KABRA  
(WHOLETIME DIRECTOR)  
DIN: 00006621

# MERCURY METALS LIMITED

Traders in Ferrous & Non Ferrous Metals

36, Advani Market, O/s. Delhi Darwaja Gate, Shahibaug, Ahmedabad 380004. INDIA • Email : matel.mercury@gmail.com

• Phone : +91 79 26442231 • CIN NO. : L27109GJ1986PLC008770



Date: 28<sup>th</sup> June, 2021

To,  
BSE Ltd.  
Floor 25, P. J. Towers  
Dalal Street,  
Mumbai - 400 001

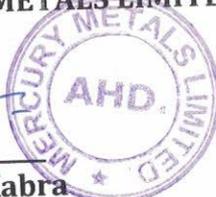
Dear Sir/Madam,

**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015**

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, we hereby declare and confirm that M/s. Ambalal Patel & Co., Chartered Accountants, Ahmedabad (FRN : 100305W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended March 31, 2021.

Yours Faithfully

For, MERCURY METALS LIMITED

**Govindram L. Kabra**  
Whole Time Director  
(DIN: 00006621)