



MERCURY LABORATORIES LIMITED

Date: 02/07/2025

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai- 400 001

Scrip Code: 538964

Subject: Intimation regarding Credit Rating under Regulation 30 of SEBI Listing Regulations

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL, a Credit Rating Agency has, reaffirmed its ratings on INR 3 Cr. fixed deposits of the Company at '**CRISIL BB+/Stable**'. Copy of Rating Letter is enclosed herewith.

Please take the above intimation on record.

Thanking You.

Yours faithfully,
For Mercury Laboratories Limited

Krishna Shah
Company Secretary & Compliance Officer

Encl: As above

RL/MERLABL/365117/FD/0725/123047
July 01, 2025



Mr. Ashish Vasavada
Chief Financial Officer
Mercury Laboratories Limited
2/13 & 2/14 Industrial Estate
P.B. No. 3001
Gorwa
Vadodara - 390016
9327907361

Dear Mr. Ashish Vasavada,

Re: Review of Crisil Rating on the Rs.3 Crore Fixed Deposits of Mercury Laboratories Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Crisil Ratings has, after due consideration, reaffirmed its Crisil BB+/Stable (pronounced as Crisil double B plus rating with Stable outlook) rating for the captioned Debt Programme. Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Nilesch Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850