

MERCURY METALS LIMITED
Traders in Ferrous & Non Ferrous Metals



36, Advani Market, O/s. Delhi Gate, Shahibaug, Ahmedabad 380 004. INDIA • Phone: +91 79 6542 5275 • Email: matel.mercury@gmail.com

CIN: L27109GJ1986PLC008770

03/10/2016

**TO,
BSE LTD.
FLOOR 25, P. J. TOWERS
DALAL STREET,
MUMBAI - 400001**

SUB.: Submission of Annual Report for the financial year 2015-16 in accordance to the provisions of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

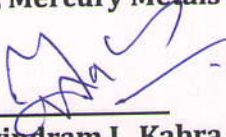
Dear Sir,

With reference to the above captioned subject, we hereby submit the soft copy of the Annual Report for the financial year 2015-16 duly approved and adopted by the shareholders of the Company as per the provisions of the Companies Act, 2013, at the 30th Annual general meeting held on 29th September, 2016.

Kindly take the above information on your record.

Thanking You,

Yours faithfully,
For, Mercury Metals Ltd.


Govindram L. Kabra
Chairman & Whole time Director
DIN: (00006621)



30th
ANNUAL REPORT
2015-2016



MERCURY METALS LIMITED

**THIRTIETH ANNUAL REPORT 2015-16****KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS**

Govindram L. Kabra	Chairman & Whole time Director (DIN: 00006621)
Ramprakash L. Kabra	Director (DIN: 00006664)
Mahendra G. Prajapati	Director (DIN: 03270133)
Pankhil D. Desai	Director (DIN: 02908540)
Bharti N. Bavishi	Director (DIN: 07188858)
Rasikbhai A. Rana	Chief Financial Officer

AUDITORS:

M/S. AMBALAL PATEL & CO.,
Chartered Accountant,
Ahmedabad

BANKERS:

ICICI Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENT:

MCS Share Transfer Agent Limited
12/1/5 MANOHARPUKUR ROAD,
KOLKATA-700026
Email: mcsahmd@gmail.com

REGISTERED OFFICE:

36, Advani Market,
O/s Delhi Gate, Shahibaug,
Ahmedabad-380004
Tel No. : 079-65425275
Fax No. : 079-26302231
Email : metal.mercury@gmail.com

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**NOTICE**

(CIN : L27109GJ1986PLC008770)

NOTICE is hereby given that the 30th Annual General Meeting of the Members of **MERCURY METALS LIMITED** will be held on **Thursday, 29th September 2016** at **11:30 A.M.** at registered office of the company at 36, Advani Market, O/S Delhi Gate, Shahibaug, Ahmedabad -380004, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016, Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2016 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Govindram L. Kabra (DIN: 00006621)** who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditor and fix their remuneration.

Regd. Office:

36, Advani Market
O/S Delhi Gate, Shahibaug
Ahmedabad-380004
Date : 24/08/2016
Place : Ahmedabad

By order of the Board
For, **Mercury Metals Ltd.**

Ramprakash Kabra
Director
(DIN: 00006664)

Pankhil Desai
Director
(DIN: 02908540)

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective must be received by the Company, duly stamped and signed, at its registered office not less than 48 hours before the time of Meeting.

Proxy submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable, issued on behalf of nominating organization.

A person can act as proxy on behalf of Members not exceeding Fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or members.

2. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Members/Proxies/Authorised Representatives are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. Profile of the Directors seeking appointment / re-appointment as required in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, is annexed to this Notice.
7. Pursuant to Section 91 of the Companies Act, 2013, Register of members and share transfer books of the company will remain closed from Friday, 23rd September, 2016 to Thursday, 29th September, 2016 (both days inclusive).
8. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialised form or to



contact MCS Share Transfer Agent Limited 12/1/5 Manoharpukur Road, Kolkata-700026 in case of holdings in physical form, mentioning your correct reference folio number.

9. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact MCS Share Transfer Agent Limited, 12/1/5 Manoharpukur Road, Kolkata-700026 for assistance in this regard.
10. The Annual Report 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.mercurymetals.in and also on the website of the respective Stock Exchanges at www.bseindia.com.
11. Shareholders desirous of any information on records of accounts are requested to write to the Company at least seven days in advance of the Annual General Meeting so as to enable the Management to keep the information ready.
12. Voting through electronic means:
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by National Securities Depository Limited (NSDL) from a place other than the venue of the Meeting.
 - ii. The facility for voting through poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.
 - iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - iv. The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
26 th September, 2016 at 10.00 a.m.	28 th September, 2016 at 5.00 p.m.

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
 - a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
 - b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com>
 - c. Click on "Shareholder - Login".
 - d. Put User ID and password as initial password noted in step (a) above and Click Login.
 - e. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
 - f. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
 - g. Select "EVEN (E-voting Event Number)" of MERCURY METALS LIMITED. For an EVEN, you can login any number of times on e-voting plat form of NSDL till you have voted on the resolution during the voting period.
 - h. Now you are ready for "e-Voting" as "Cast Vote" page opens.



- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted. Kindly note that vote once cast cannot be modified
- j. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail info@csdevesh.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
EVEN (e-voting Event Number) :
USER ID :
PASSWORD/PIN :
- ii. Please follow all steps from Sl. No. (c) to Sl. No. (j) above, to cast vote.
- iii. In case of any queries you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the “downloads” section of <https://www.e-voting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in
- iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- v. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future Communication(s).
- vi. The voting right of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September 2016.
- vii. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of cut-off date i.e. 22nd September, 2016 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If your password, you can reset your password by using “Forgot user details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- viii. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through poll paper.
- ix. Mr. Devesh Khandelwal, Proprietor of M/s Khandelwal Devesh and Associates, Company Secretaries, has been appointed as the scrutinizers inter alia for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- x. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “poll Paper” for all those members who are the present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xi. The Scrutinizer shall after the conclusion of the voting at the general meeting, will first count the votes cast at the meeting and thereafter unlocked the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of conclusion of AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xii. The result declared alongwith the report of the scrutinizer shall be placed on the website of the Company www.mercurymetals.in and on the website of NSDL immediately after the declaration of result by the chairman or a person authorised by him in writing. The results shall also be immediately forwarded to BSE Limited (BSE).

**BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 30TH ANNUAL GENERAL MEETING
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Name of Directors Particulars	Mr. Govindram Kabra
Date of birth	02/03/1954
Date of appointment	01/11/2000
Qualification and experience in specific functional area	B.com, LLB with more than 31 years of experience of administration
Directorship in other public company	1 (One)
Membership of committee held in other company	3 (Three)
Relationships between directors inter se	Mr. Govindram Kabra is related to Mr. Ramprakash Kabra.(Mr. Ramprakash Kabra is brother of Mr. Govindram Kabra)
Shareholding of non-executive directors	N.A



DIRECTOR'S REPORT

To,
THE MEMBERS,

Your Directors have pleasure in submitting their 30th Annual Report of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2016.

1. FINANCIAL PERFORMANCE/HIGHLIGHTS:

During the year under review, the Company has incurred loss of ₹ 10,81,418/-. The year 2015-16 has been a very challenging year for your Company. But considering the Company's future expansions plans/projects, your Directors look forward to improve the financial position of the Company and are optimistic about the future growth and performance of the Company.

The summarized financial results of the Company for the period ended 31st March, 2016 are as follows:

Particulars	(Amount in ₹)	
	Year Ending 31st March, 2016	Year Ending 31st March, 2015
Sales	4084452	7717375
Other Income	12455	103604
Total Income	4096907	7820979
Less: Expenditure	5178325	7561817
Profit/(loss)before Interest, Depreciation, Tax	(1081418)	259162
Less: Interest	0	0
Less: Depreciation & Amortization Cost	0	0
Less: Extraordinary items	0	0
Profit/(loss)Before Tax	(1081418)	259162
Less: Tax Expenses	0	52000
Profit/(loss)after Tax	(1081418)	207162

2. DIVIDEND

Since the Company has incurred loss during the year ended on 31st March, 2016, hence the Board has not recommended/declared dividend for the year 2015-16.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

4. CHANGE IN THE NATURE OF THE BUSINESS OF THE COMPANY

During the year, there is no change in the nature of the business of the Company.

5. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

6. SCHEME OF CAPITAL RECONSTRUCTION:

During the year under review, the scheme of capital reconstruction of the Company was confirmed/approved by the Hon'ble High Court of Gujarat vide its order no. O/31102/2015 dated 17/08/2015 and pursuant to the same,



the Board filed the said order with the office of Registrar of Companies, Gujarat on 10/09/2015 and the scheme became effective w.e.f.10/09/2015.

On the scheme being effective, the Board in its meeting held on 11th January, 2016 issued and allotted 1 (one) Equity Share of Re.1/- (Rupees One Only) each fully paid up against every 1 (one) Equity Shares of ₹10/- (Rupees Ten Only) each fully paid to the Shareholders whose name appears on the register of members as on the record date i.e. 24th November,2015.

The Board would like to inform you that the corporate action for effecting the capital reduction in NSDL as well as CDSL has been executed and the shares have also been credited in the respective beneficiaries accounts. Further, the Physical share certificates to those shareholders who were holding shares in physical form as on the record date have also been dispatched to the shareholders by registered post.

7. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to reserves.

8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

9. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

11. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

A. CONSERVATION OF ENERGY:

- | | |
|--|---------------|
| i. the steps taken or impact on conservation of energy | : Nil |
| ii. the steps taken by the company for utilising alternate sources of energy | : None |
| iii. the capital investment on energy conservation equipments | : Nil |

B. TECHNOLOGY ABSORPTION:

- | | |
|---|---------------|
| i. the efforts made towards technology absorption | : None |
| ii. the benefits derived like product improvement, cost reduction, product development or import substitution | : None |
| iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | |
| a) the details of technology imported | : None |
| b) the year of import | : N.A. |
| c) whether the technology been fully absorbed | : N.A. |
| d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | : N.A. |
| iv. the expenditure incurred on Research and Development | : Nil |

C. FOREIGN EXCHANGE EARNING & OUTGO :

- | | |
|--------------------------|--------------|
| Foreign Exchange Earning | : NIL |
| Foreign Exchange Outgo | : NIL |


12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

15. BOARD OF DIRECTORS
i. Composition of Board

Name of Directors	Designation	Category	No. of Board Meeting held	No. of Board Meeting attended
GOVINDRAM LALURAM KABRA	Chairman & Whole Time Director	Promoter Executive	4	4
RAMPRAKASH LALURAM KABRA	Director	Promoter Non-Executive	4	4
PANKHIL DINESHBHAI DESAI	Director	Independent	4	4
MAHENDRA GANGARAM PRAJAPATI	Director	Independent	4	4
BHARTI NIMISH BAVISHI	Director	Independent	4	3

ii. Changes in the Board during the year:

During the year under review, Mrs. Bharti N. Bavishi (DIN: 07188858) was appointed as Additional Director under the category of Independent director by the Board of Directors of the Company in their Meeting held on 30/05/2015 in terms of Section 152 and 161 of the Companies Act, 2013 and was appointed as Independent Director of the Company to hold office for five (5) Consecutive years by the shareholders in the 29th Annual General Meeting held on 29th September, 2015.

Further, no director resigned from the directorship of the Company during the year under review.

iii. Retirement by rotation

In accordance with the provisions of section 152[6] of the Act and in terms of Articles of Association of the Company, Govindram L. Kabra [DIN: 00006621] will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends his reappointment.

iv. Number of Board Meetings

During the year under review, the Board duly met Four (4) times on 30/05/2015, 14/08/2015, 06/11/2015, and 11/01/2016 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

v. STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees