



# MERCURY EV-TECH LIMITED

**Date: February 11, 2025**

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

**BSE Scrip Code: 531357**

**Sub:-** Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Dear Sir,

In furtherance to the financial results and outcome of the Board Meeting submitted by the Company on February 11, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024, in compliance of the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Kindly take the same on your records and oblige.

Thanking You,

Yours faithfully,

**FOR, MERCURY EV-TECH LIMITED**

**JAYESH RAICHANDBHAI THAKKAR**  
**MANAGING DIRECTOR**  
**(DIN: 01631093)**

**MERCURY**  
EV-TECH LIMITED



# MERCURY EV-TECH LIMITED

**INTEGRATED FILING (FINANCIAL) FOR THE QUARTER AND NINE MONTHS ENDED  
DECEMBER 31, 2024**

**A. Financial Results:** Attached as Annexure -1.

**B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.:** Attached as Annexure -2.

**C. Format for disclosing outstanding default on loans and debt securities:** Not Applicable

**D. Format for disclosure of related party transactions (applicable only for half yearly fillings i.e. 2<sup>nd</sup> and 4<sup>th</sup> quarter):** Not Applicable for this quarter

**E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filling i.e. 4<sup>th</sup> quarter):** Not Applicable for this Quarter





# MERCURY EV-TECH LIMITED

Annexure-1

Date: - February 11, 2025

To,  
BSE Limited.  
P.J Towers,  
Dalal Street,  
Mumbai,400001

Scrip Code-531357

**Subject- Outcome and Disclosure of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held today had considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on December 31, 2024.

A copy of the said results together with a copy of Limited Review Report issued by the statutory auditor is enclosed herewith.

The Board Meeting started at 05:00 p.m. and ended at 06:20 p.m.

Kindly take the same on the record and oblige.

Yours faithfully,

**For, MERCURY EV-TECH LIMITED**

JAYESHKUMAR

RAICHANDBHAI THAKKAR

Digitally signed by JAYESHKUMAR

RAICHANDBHAI THAKKAR

Date: 2025.02.11 18:29:22 +05'30'

**JAYESH RAICHANDBHAI THAKKAR**  
**MANAGING DIRECTOR**  
**DIN: 01631093**



**Limited Review Report on Un-Audited Standalone Quarterly Financial Results of MERCURY EV-TECH LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the Quarter ended on December 31, 2024**

**To,**  
**The Board of Directors of**  
**MERCURY EV-TECH LIMITED**

**INTRODUCTION**

1. We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **MERCURY EV-TECH LIMITED** ("the Company") for the Quarter ended on December 31, 2024, and year to date results for the period from April 01, 2024 to December 31, 2024 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**SCOPE OF REVIEW**

3. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





## CONCLUSION

4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For,  
**TEJAS K. SONI AND COMPANY**  
**CHARTERED ACCOUNTANTS**  
FRN: 135093 W



**TEJAS K. SONI**  
**PROPRIETOR**  
**M. NO. 150418**  
**UDIN : 25150418BMJEW2526**

**Date : 11.02.2025**  
**Place : Vadodara**



**Mercury EV-Tech Limited**

CIN NO. L27109GJ1986PLC008770

Regd. Office : Block No. 28, VIII-Manglej, Ta-Karjan, Di-Vadodara, 391243, Manglej, Vadodara, Karjan, Gujarat, India, 391243

E-mail id: info@mercuryevtech.com

Phone: (0265) 2222777

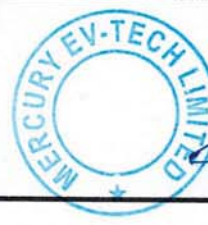
website: www.mercuryevtech.com

**STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024**

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

Sr No	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	April 01, 2024 to December 31, 2024	April 01, 2023 to December 31, 2023	March 31, 2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	3,098.19	1,391.01	409.06	4,747.36	1,458.73	1,918.05
II	Other Income	8.70	37.31	-	46.14	50.32	50.22
III	<b>Total Revenue (I+II)</b>	<b>3,106.89</b>	<b>1,428.32</b>	<b>409.06</b>	<b>4,793.50</b>	<b>1,509.05</b>	<b>1,968.27</b>
IV	<b>Expenses</b>						
	Cost of material consumed	2,265.45	667.30	(182.32)	2,962.34	31.45	380.88
	Purchase of stock in trade	(0.00)	428.61	(4.53)	576.89	750.11	750.11
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	0.49	62.77	430.68	(0.11)	251.95	243.01
	Employee benefits expenses	161.67	57.58	19.92	236.97	32.74	68.53
	Finance Costs	24.55	7.55	11.50	39.39	25.79	20.45
	Depreciation depletion and amortization expense	13.81	18.39	9.40	46.56	18.02	23.79
	Other Expenses	102.79	65.06	65.79	219.44	158.25	172.71
	<b>Total Expenses</b>	<b>2,568.75</b>	<b>1,307.25</b>	<b>350.45</b>	<b>4,081.48</b>	<b>1,268.31</b>	<b>1,659.47</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>538.14</b>	<b>121.07</b>	<b>58.61</b>	<b>712.02</b>	<b>240.74</b>	<b>308.80</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>538.14</b>	<b>121.07</b>	<b>58.61</b>	<b>712.02</b>	<b>240.74</b>	<b>308.8</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>538.14</b>	<b>121.07</b>	<b>58.61</b>	<b>712.02</b>	<b>240.74</b>	<b>308.80</b>
X	Tax Expenses	139.92	31.48	29.81	185.14	62.59	89.53
	1) Current tax	139.92	31.48	29.81	185.14	62.59	80.29
	2) Deferred tax	-	-	-	-	-	9.24
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>398.22</b>	<b>89.59</b>	<b>28.80</b>	<b>526.89</b>	<b>178.15</b>	<b>219.27</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	<b>Total Profit / (Loss) for the period (XI+XIV)</b>	<b>398.22</b>	<b>89.59</b>	<b>28.80</b>	<b>526.89</b>	<b>178.15</b>	<b>219.27</b>
XVI	<b>Other Comprehensive Income</b>	-	-	-	-	-	0.69
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.93
	(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	-	-	-	-	-	(0.24)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>398.22</b>	<b>89.59</b>	<b>28.80</b>	<b>526.89</b>	<b>178.15</b>	<b>218.58</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 1/- each)</b>	<b>1,899.73</b>	<b>1,755.47</b>	<b>1,755.47</b>	<b>1,899.73</b>	<b>1,755.47</b>	<b>1,755.47</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	-	-	-
XX	<b>Earning per share</b>						
	1) Basic	0.210	0.051	0.164	0.277	0.101	0.12
	2) Diluted	0.219	0.051	0.164	0.290	0.101	0.12

DATE: 11.02.2025  
PLACE: VADODARA



FOR, MERCURY EV-TECH LIMITED

*Jayesh Rajendra Bhai Thakkar*  
JAYESH RAJENDRA BHAI THAKKAR  
MANAGING DIRECTOR  
DIN : 01631093

**Notes to Standalone Financial Results - Q3 FY 2024-2025.**

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on 11th February 2025. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The unaudited financial results for the quarter and nine Months ended December 31st, 2024 have been subjected to limited review by the Statutory Auditors.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on 11th February 2025.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 4 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.
- 5 Basic EPS has been Calculated with Total No. of Equity Shares held as on 31.12.2024 i.e. 18,99,73,058.
- 6 Diluted EPS has been Calculated by Weighted Average No. of Equity Shares Outstanding as on 31.12.2024.
- 7 During the Quarter, The Company has allotted 1,44,25,666 Equity Shares of Rs. 1/- each fully paid up at Premium of Rs. 74/- per Share.

**DATE: 11.02.2025**  
**PLACE: VADODARA**



**FOR, MERCURY EV-TECH LIMITED**

  
**JAYESH RAICHANDBHAI THAKKAR**  
**MANAGING DIRECTOR**  
**DIN : 01631093**



**Limited Review Report on Un-Audited Quarterly Consolidated Financial Results of MERCURY EV-TECH LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the Quarter ended on December 31, 2024**

To,  
The Board of Directors of  
MERCURY EV-TECH LIMITED

**INTRODUCTION**

1. We have reviewed the accompanying statement of Un-Audited Consolidated Financial Results of **MERCURY EV-TECH LIMITED** ("the Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "Group") for the Quarter ended on December 31, 2024, and year to date results for the period from April 01, 2024 to December 31, 2024 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**SCOPE OF REVIEW**

3. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.







#### EMPHASIS OF MATTER

4. The Statement includes the results of below mentioned subsidiary

Sr. No.	Subsidiary	Country of Incorporation
1.	EV Nest Private Limited	India
2.	Powermetz Energy Private Limited	India
3.	Traclaxx Tractors Private Limited	India

Results of Above Subsidiary has been consolidated based on the non audited financial Statement provided to us.

#### CONCLUSION

5. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiaries, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, such interim financial information is not material to the Group. Our Conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

For,  
**TEJAS K. SONI AND COMPANY**  
**CHARTERED ACCOUNTANTS**  
FRN: 135093 W

**TEJAS K. SONI**  
**PROPRIETOR**  
**M. NO. 150418**  
**UDIN : 25150418BMJEWG1311**



**Date : 11.02.2025**  
**Place : Vadodara**

**Mercury EV-Tech Limited**

CIN NO. L27109GJ1986PLC008770

Regd. Office : Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243, Manglej, Vadodara, Karjan, Gujarat, India, 391243

E-mail Id : info@mercuryevtech.com

Phone: (0265) 2222777

website: www.mercuryevtech.com

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024**

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

Sr No	Particulars	Quarter Ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	April 01, 2024 to December 31, 2024	April 01, 2023 to December 31, 2023	March 31, 2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I</b>	Revenue from operations	3,560.46	1,947.54	457.58	5,895.49	1,645.02	2,202.25
<b>II</b>	Other Income	18.10	40.35	-	58.58	50.32	50.27
<b>III</b>	<b>Total Revenue (I+II)</b>	<b>3,578.56</b>	<b>1,987.89</b>	<b>457.58</b>	<b>5,954.07</b>	<b>1,695.34</b>	<b>2,252.52</b>
<b>IV</b>	<b>Expenses</b>						
	Cost of material consumed	2,579.93	972.58	(173.18)	3,676.32	133.13	589.00
	Purchase of stock in trade	(0.00)	428.61	(4.53)	576.89	750.11	750.11
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	34.49	87.77	429.13	60.33	250.40	244.21
	Employee benefits expenses	194.13	77.55	32.14	302.46	78.11	132.53
	Finance Costs	30.71	8.26	11.50	46.27	25.92	20.58
	Depreciation, Depletion and amortization expense	15.50	21.11	11.79	53.72	23.94	32.31
	Other Expenses	145.40	179.09	77.45	381.22	179.61	195.05
	<b>Total Expenses</b>	<b>3,000.15</b>	<b>1,774.97</b>	<b>384.30</b>	<b>5,097.20</b>	<b>1,441.22</b>	<b>1,963.79</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>578.41</b>	<b>212.92</b>	<b>73.28</b>	<b>856.87</b>	<b>254.12</b>	<b>288.73</b>
<b>VI</b>	Exceptional Items	-	-	-	-	-	-
<b>VII</b>	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>578.41</b>	<b>212.92</b>	<b>73.28</b>	<b>856.87</b>	<b>254.12</b>	<b>288.73</b>
<b>VIII</b>	Extraordinary items	-	-	-	-	-	-
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>578.41</b>	<b>212.92</b>	<b>73.28</b>	<b>856.87</b>	<b>254.12</b>	<b>288.73</b>
<b>X</b>	Tax Expenses	<b>150.39</b>	<b>53.23</b>	<b>19.85</b>	<b>220.66</b>	<b>66.87</b>	<b>89.53</b>
	1) Current tax	150.39	53.23	19.85	220.66	66.87	80.29
	2) Deferred tax	-	-	-	-	-	9.24
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-	-
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>428.03</b>	<b>159.69</b>	<b>53.43</b>	<b>636.22</b>	<b>187.25</b>	<b>199.20</b>
<b>XII</b>	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-	-
<b>XIII</b>	Tax expenses of discontinuing operations	-	-	-	-	-	-
<b>XIV</b>	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
	Share of Profit/ (Loss) of Associates and Joint Ventures accounted for using equity method	-	-	-	-	-	-
<b>XV</b>	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>428.03</b>	<b>159.69</b>	<b>53.43</b>	<b>636.22</b>	<b>187.25</b>	<b>199.20</b>
<b>XVI</b>	<b>Other Comprehensive income</b>	-	-	-	-	-	<b>0.91</b>
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.32)
	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	-	-	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive Income</b>	<b>428.03</b>	<b>159.69</b>	<b>53.43</b>	<b>636.22</b>	<b>187.25</b>	<b>198.28</b>
<b>XVIII</b>	<b>Paid up Equity Share Capital (Face Value Rs. 1/- each)</b>	<b>1,899.72</b>	<b>1,755.47</b>	<b>1,755.47</b>	<b>1,899.72</b>	<b>1,755.47</b>	<b>1,755.47</b>
<b>XIX</b>	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	-	-	-
<b>XX</b>	<b>Earning per share</b>						
	1) Basic	0.225	0.091	0.304	0.335	0.107	0.113
	2) Diluted	0.236	0.091	0.304	0.350	0.107	0.113



FOR, MERCURY EV-TECH LIMITED

**JAYESH RAICHANDBHAI THAKKAR**  
MANAGING DIRECTOR  
DIN : 01631093

DATE: 11.02.2025  
PLACE: VADODARA

## Notes to Consolidated Financial Results - Q3 FY 2024-25

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on 11th February 2025. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The unaudited financial results for the quarter and Nine Month ended 31st December,2024. have been subjected to limited review by the Statutory Auditors.
- 2 The above consolidated financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on 11th February 2025.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 4 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.
- 5 Basic EPS has been Calculated with Total No. of Equity Shares held as on 31.12.2024 i.e. 18,99,73,058.
- 6 Diluted EPS has been Calculated by Weighted Average No. of Equity Shares Outstanding as on 31.12.2024.
- 7 During the Quarter, The Company has allotted 1,44,25,666 Equity Shares of Rs. 1/- each fully paid up at Premium of Rs. 74/- per Share.



DATE: 11.02.2025  
PLACE: VADODARA



**FOR, MERCURY EV-TECH LIMITED**  
(Formerly Known As Mercury Metals Limited)

**JAYESH RAICHANDBHAI THAKKAR**  
MANAGING DIRECTOR  
DIN : 01631093



### STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	Mercury EV-Tech Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	November 07,2024
Amount Raised	Issue Size:-447.94 crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Particulars (Object of the Issue)	Total estimated amount to be utilised for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Conversion of Unsecured loan of Promoter-group	25.50 Crores	As on the date of allotment
2	working capital requirement	262.63 Crores	Within 12 months
3	Repayment of Secured & Unsecured Loans	10.00 Crores	Within 3 Months
4	Capital expenditure	55.00 Crores	Within 12 months
5	General Corporate Purpose	94.81 Crores	Within 12 months
	<b>Total</b>	<b>447.94 Crores</b>	



# MERCURY EV-TECH LIMITED

## Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

## FOR, MERCURY EV-TECH LIMITED

JAYESHKUMAR  
RAICHANDBHAI  
THAKKAR

Digitally signed by JAYESHKUMAR RAICHANDBHAI THAKKAR  
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Date: 2023.02.11 18:38:00 +05'30'

**JAYESH RAICHANDBHAI THAKKAR**  
**MANAGING DIRECTOR**  
**(DIN: 01631093)**

