

MERCURY EV-TECH LIMITED

(Formerly known as Mercury Metals Limited)

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

Date: 07/12/2023

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Acquisition Stake in Powermetz Energy Private Limited
BSE Code: 531357

With reference to the above mentioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby wish to inform that **Mercury EV-Tech Limited** has acquired 20% stake of “**Powermetz Energy Private Limited** and consequently the target company become whole owned subsidiary (WoS) of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/13 dated July 13, 2023 are attached as under.

Sr. No.	Particulars	Details
1	Name of the Target Entity, details in brief such as size, turnover, etc	Powermetz Energy Private Limited (CIN – U31900GJ2022PTC134613) Authorised capital – Rs.1,00,00,000/- Paid up capital – Rs.1,00,000/- Turnover – Rs.2,68,06,000/- (As per last audited balance sheet of 31.03.2023)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / Promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, The Company has acquired 20% stake of Mr. Darshankumar Shah who is common director in both Companies, however the promoter and promoter group are not interested in the entity being acquired . Mr. Darshankumar Shah, the seller is director in both the Companies and the transaction is done at “arm’s length”
3	Industry to which the entity being acquired belongs	Manufacturing & Trading of Lithium batteries

Reg. Office : 367-368, GIDC Por, Por, Vadodara - 391243

CIN : L27109GJ1986PLC008770

Email – info@mercurymetals.in Phone : 0265- 2222 777

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4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The holding Company i.e. M/s Mercury Ev-Tech Limited is engaged in the manufacturing of E-vehicles and already holds 80% stake in the Target Company. The Target Company is engaged in the manufacturing and trading of Lithium batteries which are the essential component of E-Vehicles hence the Company has acquired balance 20% stake of the Target Company and consequently the target company become whole owned subsidiary (WoS).		
5	Brief details of any governmental or regulatory approval required for the acquisition	N.A.		
6	Indicative time period for completion of the acquisition	Completed		
7	Nature of consideration Whether cash consideration or Share swap and details of the same	Cash		
8	Cost of acquisition or at the price at which the shares are acquired	The acquisition cost is Rs.10,60,000/- (Rupees Ten Lakhs Sixty Thousand only) which is Rs.530/- per share i.e. the book value of the target company.		
9	Percentage of shareholding / control acquired and / or number of share acquired.	The Percentage of shareholding acquired is 20% of the Target Company i.e. 2000 Equity shares of Rs.10/- each and subsequently the target company become wholly owned subsidiary (WoS) of the Company.		
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, county in which the acquired entity has presence and any other significant information (in brief)	Sr. No.	Particulars	Details
1		Brief background about the entity	Powermetz Energy Private Limited (Target Company) (CIN – U31900GJ2022PTC134613) is a company registered under the provisions of the Companies Act, 2013 and having its Registered Office at Block No. 28, Vill – Mangleg, Tal – Karjan, Vadodara – 391243 The Target Company is engaged in Manufacturing & Trading of Lithium batteries.	

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		2	Date of incorporation	10.08.2022		
		3	History of last 3 years turnover (In Rs.)	2020-21	2021-22	2022-23
				NA	NA	2,68,06,000

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For, Mercury Ev-Tech Limited
(Formerly known as MERCURY METALS LIMITED)

KAVIT JAYESHBHAI THAKKAR
Director & CEO
(DIN: 06576294)