

Date:-May 30, 2024

To,

BSE limited. 2nd Floor, P.J. Towers, Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 531357

Subject: Submission of Annual Secretarial Compliance Report for the Financial Year 2023-24

Dear Sir,

Pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and as per Regulation 24 A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circulars issued by exchanges from time to time, please find enclosed herewith copy of the Annual Secretarial Compliance Report of the Company issued by M/s. Vishwas Sharma & Associates, Company Secretaries, Ahmedabad for the financial year 2023-24.

Kindly take the above information on your record and oblige.

Thanking You,

Yours faithfully,

For, Mercury EV-Tech Limited

(Formerly known as MERCURY METALS LIMITED)

KAVIT J. THAKKAR DIRECTOR & CEO DIN: 06576294





COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF MERCURY EV-TECH LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

I, Vishwas Sharma, proprietor of Vishwas Sharma & Associates, Company Secretaries have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Mercury EV-Tech Limited (formerly known as Mercury Metals Limited) (CIN:-L27109GJ1986PLC008770) (hereinafter referred as 'the listed entity'), having its Registered Office at 367-368, GIDC, Por, Village: Por, Taluka: Vadodara – 391243, Gujarat. Secretarial review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter

- I, Vishwas Sharma, proprietor of Vishwas Sharma & Associates, Company Secretaries have examined:
 - a) all the documents and records made available to me and explanation provided by the listed entity
 - b) the filings/ submissions made by the listed entity to the stock exchanges,
 - c) website of the listed entity,
 - d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended on March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
 Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)
 Regulations, 2018;

905, Sakar –V, B/h. Natraj Cinema, Ashram Road, Ahmedabad – 380009. (t/f) 079-40053986 (m) 9722814909 (e), cs.vishwasb@gmail.com

- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)
 Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the review period)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)
 Regulations, 2021; (Not Applicable during the review period)
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable during the review period)
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, **except** in respect of matters specified below:

		n / Circular	Deviations	n Take	Action	Details of Violation	e Am	tions / Remark	Management Response	Remar ks
	(Regulation s / circulars/ guide lines including specific clause)			n by	Advisory/ Clarificati on/ Fine/Sho w Cause Notice/ Warning, etc.			s of the Practici ng Compan y Secretar y		
1.	Regulation 3(5) & 3(6)	(Prohibiti on of Insider Trading)	making UPSI entries under Structured	Limit ed	displayed that the company is non- complian t with	complian ce with Regulatio n 3(5) 8 3(6) or SEBI (PIT) Regulatio ns, 2015		delay making the UPSI Entries under the Structur	Structured Digital Database (SDD) Software has been set up. Further, BSE Limited has carried out	SHARMA SHARMA

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					Listed Entity				Company has complied with such non- compliances.	
2.		(LODR), Regulatio ns, 2015		Limit ed	impositio n of Fine	The state of the s	00/	Compan y has submitt ed Related Party Transac tions in XBRL Mode with 1 day of Delay	The Management informed that the said error was due to technical glitch in uploading the XBRL report in the Stock Exchange's Website. However, the Company has paid the fine imposed by BSE Limited on February 13, 2024.	
3.	Regulation 17(1)	(LODR), Regulatio	Compositi on of Board, was not in complianc e of Regulation 17(1).	Limit ed	n of fine of Rs.45,000 /- for violation of Reg.17(1)	Company was in violation rof Reg.17(1) , of SEBI (LODR) Regulatio n 2015	45, 000 /-	The Company y failed to appoint a new Independent Director within stipulat ed time period on casual vacancy caused due to resignat ion of Mr. Jayesh Vimal Chellani (DIN:	Jain, Non- promoter & Non- executive director as a Chairperson of the Company, hence the Company has complied	SWARMA SWARMA SWARMA COP: 1604

								Comp	any Secretaries	
					Listed Entity				Company has complied with such non-compliances.	
2.	Regulation 23(9)	(LODR), Regulatio		Limit ed		Delay in Complian ce with Regulatio n 23(9) of SEBI LODR, Regulatio ns, 2015	00/	Compan y has submitt ed Related Party Transac tions in XBRL Mode with 1 day of Delay	The Management informed that the said error was due to technical glitch in uploading the XBRL report in the Stock Exchange's Website. However, the Company has paid the fine imposed by BSE Limited on February 13, 2024.	
3.	Regulation 17(1)	(LODR), Regulatio	Compositi on of Board, was not in complianc e of Regulation 17(1).	Limit ed	n of fine of Rs.45,000 /- for violation of Reg.17(1, of SEB	Company was in violation rof Reg.17(1) , of SEBI (LODR) IRegulatio n 2015	45, 000 /-	The Company y failed to appoint a new Independent Director within stipulat ed time period on casual vacancy caused due to resignat ion of Mr. Jayesh Vimal Chelland (DIN:	Jain, Non- promoter & Non- executive director as a Chairperson of the Company, thence the Company has complied with said regulation. Further, Company is in process	ARMA & ALTONOMIC OF 1694

For Vishwas Sharma & Associates

Company Secretaries

	Company Secretaries
	Decemb amount of er 23, penalty levied 2023 by the BSE and Limited and hence the Company violated will be more cautious in Regulat ion complying 17(1) of applicable the SEBI SEBI (LODR) (LODR) Regulat ion, 2015. The Exchan ges (i.e BSE Limited) has impose d fine of Rs.45,0 00/- respecti vely on the Compan y on May 22, 2024

(b) The listed entity has taken the following actions to comply with the observations made in **previous** reports:

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4.	Regulation 47(3)	(Listing Obligatio n and Disclosur e Requirem	The Listed Entity has published Financial results for the quarter ended on		Violation of Regulatio n 47(3) of SEBI (LODR) Regulatio	ed under Regulati on 30 of SEBI LODR Regulati ons within 30 minutes from the conclusi on of the board meeting for the quarter ended on Septem ber 30, 2022. The Listed Entity has publishe d Financia	The Management informed that the mistake was inadvertent in nature and	
		Disclosur e Requirem ents) Regulatio	results for the quarter		SEBI (LODR)	publishe d Financia I results for the quarter ended on Septem ber 30,	was inadvertent in nature and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015	RMA & AS

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I. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).		
2.	Adoption and timely updation of the Policies:		
	 All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI 	Yes	
	Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website	Yes	
	 Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the 		
	website	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.		-
5.	Details related to Subsidiaries of listed entities		The Company have Two
	have been examined w.r.t.: (a) Identification of material subsidiary companies	Yes	subsidiaries viz. M/s. Power Metz Energy Private Limited and M/s. EV Nest Private
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	Limited. M/s. Powermetz Energy Private Limited is a

			Company Secretaries
			Material Subsidiary for the F.Y. 2024-25.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions:	MINE I	
	 (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained. 	Yes	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	The Company has submitted Related Party Transactions in XBRL Mode with 1 day of Delay for the half year ended on September 2023.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	1. BSE Limited has imposed fine of Rs. 5,000/- for non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 for the quarter ended on September 2022 on 30/12/2022. The Company has paid the

			Company Secretaries
			said penalty on 24/01/2024. 2. BSE Limited has imposed fine of Rs. 5,000/- for non-compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 for the half year ended on September 2023. 3. The Company failed to appoint a new Independent Director within stipulated time period on casual vacancy caused due to resignation of Mr. Jayesh Vimal Chellani (DIN: -08453809) on December 23, 2023 and hence violated the Regulation 17(1) of the SEBI (LODR) Regulation, 2015. The Exchanges (i.e BSE Limited) has imposed fine of Rs.45,000/-respectively on the Company on May 22, 2024 i.e. after the review period.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR	N.A.	
13.	Regulations by listed entities. Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	N.A.	SHARMA & ASS

Assumptions & Limitation of scope and Review:

- 1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

For, Vishwas Sharma & Associates

ARMA & Company Secretaries

Vishwas Sharma

Proprietor FCS:12606

COP:16942

UDIN: F012606F000489962

PR No.: 854/2020

Place: Ahmedabad Date: 29/05/2024