

MERCURY METALS LIMITED

Regd. Office: Shed No. 367-368, GIDC Estate, Por Ramangamdi, Dist. Vadodara - 391243

CIN No.: L27109GJ1986PLC008770

Contact No.: 9081234614

Email ID: info@mercurymetals.in

Website: www.mercurymetals.in



Date: 05/07/2022

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

Sub: Submission of Extra Ordinary General Meeting Notice dated July 01, 2022
BSE Code: 531357

Dear Sir,

With reference to the above captioned subject, we would like to inform you that Company's Extraordinary General Meeting (EGM) will be held on Friday, 29th July, 2022 at the Registered office of the Company situated at 367-368, GIDC, Por, Village: Por, Taluka: Vadodara, Vadodara-391243, Gujarat at 12.00 P.M. and Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Notice of Extra Ordinary General Meeting ("Notice") dated July 01, 2022 duly sent to the members.

The Notice seeks approval of members of Mercury Metals Limited ("Company") in respect of the following Special Businesses as set out in the Notice:

1. To increase the borrowing power limit of the board of directors up to Rs. 100 crores under Section 180(1)(c).
2. To create mortgage/charge in terms of section 180(1)(a) of the Companies Act 2013.
3. Conversion of unsecured loans into equity shares of the company.

The Notice is also available on the website of the Company i.e. <http://www.mercurymetals.in/>

Kindly take the above information on your record.

Thanking You,
Yours Faithfully,

For, MERCURY METALS LIMITED


KAVITHA J. THAKKAR
MANAGING DIRECTOR
(DIN: 06576294)



Corporate Office: 510-511, Neptune Tower, Sarabhai campus, Race course, Vadodara, Gujarat

MERCURY METALS LIMITED

Registered Office: 367-368, GIDC, Por, Village: Por, Taluka: Vadodara, Vadodara-391243, Gujarat.

CIN: L27109GJ1986PLC008770

Email: info@mercurymetals.in; **Website:** www.mercurymetals.in

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting ('EOGM') of the Members of Mercury Metals Limited will be held on Friday, July 29, 2022 At 12.00 P.M. at the Registered Office of the Company 367-368, GIDC, POR, Village: POR, Taluka: Vadodara, Vadodara-391243, Gujarat to transact the following business:-

SPECIAL BUSINESS:-

1. To increase the borrowing power limit of the board of directors up to Rs. 100 crores under section 180(1) (c)

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made there under, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rs.100 Crores (Rupees One Hundred Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

2. To create Mortgage/Charge in terms of section 180(1)(a) of the Companies act 2013:

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013

(including any statutory modifications thereof) and any rules and regulations made there under, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") of the Company to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the "Lenders") to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the "Financial Indebtedness") in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company does not exceed Rs. 100 Crores (Rupees One Hundred Crores) at any time.

RESOLVED FURTHER THAT the pledge, mortgage, lien, hypothecation and/or charge created or to be created and all agreements, deeds, instruments or documents executed or to be executed and all acts necessary in terms of this resolution required to be done by the Company or the Board are hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

3. Conversion of unsecured Loans into equity Shares of the Company

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to create, offer, issue and allot equity shares of Re.1/- each against conversion of the unsecured loan up to the extent of Rs. 23.00 Crores (Rupees Twenty Three Crores only) i.e. Rs. 11.50 Crores and Rs. 11.50 Crores availed from Raghuvir International Private Limited and Shree Saibaba Exim Private Limited each, promoter group of the Company towards adjustment of its entitlement for the proposed Rights Issue including subscription to additional equity shares and equity shares which may be renounced in its favour, if any, subject to necessary approvals.

RESOLVED FURTHER THAT allotment of equity shares to Promoters and Promoter Group against conversion of unsecured loan shall be at the same terms and conditions as per the proposed Rights Issue approved by the Board of Directors, subject to necessary approvals.

RESOLVED FURTHER THAT the equity shares so issued shall rank pari passu with the existing equity shares of the company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Kavithakkar (DIN: 06576294) Managing Director, Mr. Arvindbhai Thakkar (DIN: 09528535), Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt in regard to terms of issue and / or mode of allotment that may arise in regard to offer / issue, allotment and utilization of the proceeds and further to do all such acts, deeds, matters and things and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit.”

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

KAVIT JAYESHBHAI THAKKAR

MANAGING DIRECTOR

DIN: 06576294

DATE: 01/07/2022

PLACE: Vadodara

REGISTERED OFFICE:

367-368, GIDC, POR, Village: POR,

Taluka: Vadodara,

Vadodara -391243, Gujarat.

Notes:

1. A member entitled to attend and vote at the Extra Ordinary General Meeting is entitled to appoint a proxy/proxies to attend and vote on a poll instead of himself/herself and such proxy/ proxies need not be a member of the company. Duly completed instrument of proxies in order to be effective must be reached the registered office of the Company not less than 48 hours before the scheduled time of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, provided a member holding more 10%, of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
2. Corporate members intending to send their authorized representative to attend the Extra Ordinary General Meeting are requested to ensure that the authorized representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Extra Ordinary General Meeting.
3. The statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to the Special Business to be transacted at the meeting, is annexed hereto.
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.
5. The Notice of the Extraordinary General Meeting ('EGM') is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA and SEBI Circulars. Members may note that the Notice of Extraordinary General Meeting will also be available on the Company's website www.mercurymetals.in; and on the websites of the Stock Exchanges i.e. BSE Ltd at www.bseindia.com
6. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays during business hours upto the date of the Extraordinary General Meeting.
7. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
9. **INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS (E-VOTING):**
 - a. The voting period begins on Tuesday, July 26 2022 at 9.00 a.m. to Thursday, July 28, 2022 at 5.00 p.m. During

this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, July 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting hereafter

- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- c. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. The

Company has engaged the services of CDSL as the Agency to provide remote e-Voting facility.

- d. Those Members, who will be present in the EGM physically and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote at the EGM.
- e. The Members who have casted their vote by remote e-Voting prior to the EGM may also attend/ participate in the EGM physically but shall not be entitled to cast their vote again.
- f. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com mentioning their demat account number/ folio number, PAN, name and registered address. However, if he/ she is already registered with CDSL for remote e-Voting then he/ she can use his/ her existing User ID and password for casting the vote.
- g. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Friday, July 22, 2022 shall be entitled to exercise his/her vote at the EGM.
- h. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

| TYPE OF SHAREHOLDERS | LOGIN METHOD |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/KARVY/LINK INTIME as per information provided by Issuer/ Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen Digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020990 and 1800 22 44 30 |

LOGIN METHOD FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE.

How to Log-in to CDSL e-Voting website?

1. Visit the e-Voting website of CDSL. Open web browser by typing the following URL: <https://www.evotingindia.com/> either on a Personal Computer or on a mobile.
2. Click on “Shareholders/Members” tab.
3. Now Enter your User ID
 - a. For CDSL:16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The Sequence Number will be intimated to such member by way of a letter. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details Field as mentioned in instruction (iv). |

7. After entering these details appropriately, click on “SUBMIT” tab
8. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e voting on the resolutions contained in this Notice
10. Click on the EVSN for the relevant <MERCURY METALS LIMITED> on which you choose to vote.
11. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
16. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Them-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. Note for Non-Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals ,HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
19. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
20. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai -400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.
21. Mr. Vishwas Sharma, Practicing Company secretary (membership no. ACS: 33017 and COP No. 16942), has been appointed as the Scrutinizer to scrutinize the voting during the EGM and remote e-Voting in a fair and transparent manner.
22. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (i.e. Bombay Stock Exchange of India Limited) and shall also be displayed on the Company's website www.mercurymetals.in and CDSL's website www.evotingindia.com.
23. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided that not less than three days notice in writing of the intention so to inspect is given to the Company.
24. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.: 1 & 2

Keeping in view of the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, your Company is desirous of raising funds from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company.

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules there under.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of it's authorised Committee of the Company from time to time, in consultation with the lender(s).

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, as set out at Item No. 1 and Item No. 2 of the Notice, to enable the Board of Directors to borrow money upto Rs. 100 Crores (Rupees One Hundred Crores) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board recommends the Special Resolution as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

Item No.: 3

In order to meet the requirements of funds to finance the acquisition of factory land & building for the manufacturing facility of EV (Electric Vehicle), acquisition of Plant & Machinery and to fund alteration, modification and addition in factory building the Company, it is proposed to issue further capital by making Rights Issue which was approved by the Board of Directors on June 22, 2022. Upon the request of the Company, Raghuvir International Private Limited and Shree Saibaba Exim Private Limited, Promoter group of the Company have agreed to provide Unsecured Loan upto Rs.25.00 Crores each, aggregating to Rs.50.00 Crores. Raghuvir International Private Limited and Shree Saibaba Exim Private Limited have given unsecured loan of Rs. 15.49 Crores and Rs. 22.36 Crores respectively aggregating to Rs. 37.86 Crores and vide letter dated 29th June 2022, Raghuvir International Private Limited and Shree Saibaba Exim Private Limited requested the Board of Directors of the Company to adjust the unsecured loan of Rs. 11.50 Crores (Rupees Eleven crores and Fifty Thousands Only) and Rs. 11.50 Crores (Rupees Eleven crores and Fifty Thousands Only) respectively, aggregating to Rs. 23.00 Crores (Rupees Twenty Three crores Only) already brought in towards their entitlement for the proposed Rights Issue including subscription to additional equity shares and equity shares which may be renounced in their favour, if any. It is therefore, proposed to authorize the Board of Directors of the Company to issue and allot equity shares to the Promoters Group on the same terms and conditions as applicable to all other shareholders of the company pursuant to the proposed rights issue, subject to necessary approvals.

Pursuant to the provisions of Section 62 of the Companies Act, 2013 the above proposal requires the approval of the members of the Company by way of Special Resolution.

The Board recommends your approval by way Special resolution for allotment of shares on rights basis as required by Section 62 of the Companies Act, 2013.

None of the Directors, except Mr. Kavita Thakkar, Managing Director of the Company, are interested or concerned in the resolution except to the extent of shares that may be offered to the promoters. The Promoters are interested in the resolution to the extent of shares that may be offered to them.

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

KAVIT JAYESHBHAI THAKKAR

MANAGING DIRECTOR

DIN: 06576294

DATE: 01/07/2022

PLACE: Vadodara

REGISTERED OFFICE:

367-368, GIDC, POR, Village: POR,

Taluka: Vadodara,

Vadodara -391243, Gujarat.

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MERCURY METALS LIMITED

Registered Office: 367-368, Gidc, Por, Village: Por, Taluka: Vadodara, Vadodara-391243, Gujarat.

CIN: L27109GJ1986PLC008770

Email: metal.mercury@gmail.com; **Website:** www.mercurymetals.in

ATTENDANCE SLIP

DPID/ CLIENT ID : _____

Registered Folio No. : _____

No of Shares : _____

Name(s) and address of the Shareholders/Proxy in Full:

I, Certify that I am a Shareholder/ Proxy of the Shareholder of the Company. I/We hereby accord my/our presence at the Extra Ordinary General Meeting of the Company being held on Friday, July 29, 2022 at 12.00 PM at the Registered Office of the Company at 367-368, GIDC, Por, Village: Por, Taluka: Vadodara, Vadodara-391243, Gujarat.

Signature of Shareholder/ Proxy

NOTE: Please fill in the Attendance Slip and hand it over at the entrance of the Hall.

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FORM MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

| | |
|----------------------|--|
| CIN: | L27109GJ1986PLC008770 |
| Name of the company: | MERCURY METALS LIMITED |
| Registered office: | 367-368, GIDC, POR, VILLAGE: POR, TALUKA: VADODARA, VADODARA-391243, GUJARAT |

Name of the member(s) : _____

Registered address : _____

Email Id : _____

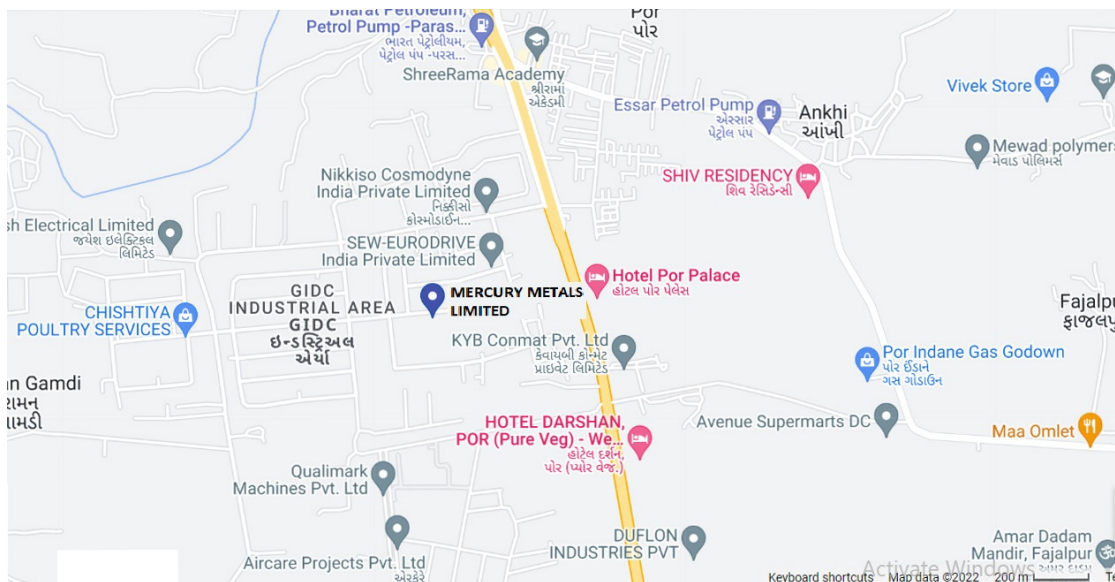
Folio No./Client Id : _____

DP ID : _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

| | | |
|----|------------|--|
| 1. | Name: | |
| | Address: | |
| | E-mail Id: | |
| | Signature: | |
| 2. | Name: | |
| | Address: | |
| | E-mail Id: | |
| | Signature: | |
| 3. | Name: | |
| | Address: | |
| | E-mail Id: | |
| | Signature: | |

ROUTE MAP TO EGM VENUE



MERCURY METALS LIMITED

367-368, GIDC, POR, VILLAGE: POR, TALUKA: VADODARA, VADODARA-391243, GUJARAT.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company, to be held on Friday, July 29, 2022 at 12.00 P.M. at the Registered Office of the Company at 367-368, GIDC, POR, Village: Por, Taluka: Vadodara, Vadodara-391243, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Particulars |
|----------------|--|
| 1. | To increase the borrowing power limit of the board of directors upto Rs. 100 crores under section 180(1) (c) |
| 2. | To create Mortgage/Charge in terms of section 180(1)(a) of the Companies act 2013 |
| 3. | Conversion of unsecured Loans into equity Shares of the Company |

Signed this..... day of..... 2022.

Signature of shareholder _____

Signature of Proxy holder(s) _____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a 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 may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or ' Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.