



# MERCURY EV-TECH LIMITED

**DATE: January 01, 2025**

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

**BSE Scrip Code: 531357**

**Sub:-** Outcome of Board Meeting held on January 01, 2025.

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we would like to inform you that, Mercury EV Tech Limited ("Acquirer") has executed Share Purchase Agreement with DC2 Mercury Cars Private Limited ("Target Company") and Anushree B. Chhabria ("Seller") on 01.01.2025 for purchase of Equity Shares.

The current paid up capital of the target company is Rs. 3,58,00,000/- divided into 35,80,000 equity shares of Rs.10/- each, of which 35,79,900 equity shares are being held by Seller.

The Seller intended to sell 69.84% of the shares being 25,00,000 equity shares of the Company and Acquirer agreed to purchase the said shares at the consideration of Rs.10/- per equity share total consideration being Rs.2,50,00,000/-.

Upon such acquisition the Target Company shall be considered as subsidiary Company of the Acquirer.

The details required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the above acquisition is given in Annexure enclosed herewith.

The Board Meeting commenced at 03:45 pm and concluded at 04:20 pm

Kindly take the same on your records and oblige.

Thanking You,

Yours faithfully,

**For, Mercury Ev-Tech Limited**

**Jayesh R. Thakkar**  
**Managing Director**  
**(DIN: 01631093)**



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## Annexure A

Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Name of the target entity, details in brief such as size, turnover etc.	DC2 Mercury Cars Private Limited (Target Company)
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"	No. Since the Company is acquiring shares from Mrs. Anushree Chhabria holding 35,79,900 equity shares in the target Company and who is also promoter of Target company, both the parties (Acquirer & Seller) are not related to each other.  However, Mr. Jayesh Thakkar who is Managing Director of Mercury EV-Tech Limited is holding only 100 equity shares in Target Company and is also the Director of the Target Company.
3	Industry to which the entity being acquired belongs	The Target Company is mainly into designing of passengers cars, sports cars, modification of cars etc.
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)	As Mr. Dilip Chhabria, known as DC, is <b>The Chief Designer</b> in the target company, his expertise in designing cars will make Mercury EV-Tech Limited a synergy of his exceptional skills. The collaboration under the brand of DC Mercury Cars is expected to boost product acceptability in the market and drive business growth in the upcoming years. This strategic acquisition will add another feather to Mercury EV-Tech's product portfolio
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	Within 30 days
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration of Rs. 2,50,00,000/- will be paid by Mercury EV-Tech Limited within 30 days to the Seller.
8	Cost of acquisition or the price at which the shares are acquired;	25,00,000 Equity Shares @ Rs.10 per equity share.



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9	Percentage of shareholding/ control acquired and/or number of shares acquired;	69.84%				
10	<p>Brief background about the entity acquired in terms of:</p> <ul style="list-style-type: none"><li>line of business acquired</li></ul> <p>products</p> <p>date of incorporation:</p> <p>history of last 3 years' turnover:</p> <p>Country in which the acquired entity has presence:</p>	<p>DC2 is mainly designing the exiting cars and also have own various Sports and SUV car designs which are designed by the Chief Designer Mr. Dilip Chhabria (DC).</p> <p><b>Key Highlights of DC's Career:</b></p> <ul style="list-style-type: none"><li><b>Founder of DC Design:</b> Established in 1993, DC Design became the go-to studio for bespoke car customization in India.</li><li><b>Innovative Car Designs:</b> DC is renowned for turning luxury sedans, sports cars, and even commercial vehicles into one-of-a-kind masterpieces.</li><li><b>Celebrity Cars:</b> He has worked on custom projects for high-profile clients, including Bollywood stars and prominent business personalities.</li></ul> <p>Into designing of passenger's cars, sports cars, modification of cars etc.</p> <p>25.11.2024</p> <p>As DC2 a proprietorship firm of Mrs. Anushree Chhabria was converted to DC2 Mercury Cars Private Limited company under Slump Sale Agreement. Turnover of DC2 (Proprietorship Firm) as follows:</p> <p style="text-align: right;">(Rs. In crores)</p> <table border="1"><thead><tr><th>2023-24</th><th>01-04-2024 to 30-11-2024</th></tr></thead><tbody><tr><td>2.76</td><td>3.36</td></tr></tbody></table> <p>India</p>	2023-24	01-04-2024 to 30-11-2024	2.76	3.36
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