MERCURY EV-TECH LIMITED

30th May, 2026

To
The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Sub: Annual Secretarial Compliance Report for F.Y. ended March 31, 2026.

Ref: Scrip Code: 531357 | Scrip Name: MERCURYEV

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2026 issued by M/S SJV & ASSOCIATES, Practising Company Secretary, Ahmedabad.

You are requested to take note of the above.

Thanking You

Yours Faithfully

For MERCURY EV-TECH LIMITED

KRISHNA TEJASHKUMAR NAIK
Digitally signed by KRISHNA TEJASHKUMAR NAIK
Date: 2026.05.30 21:00:57 +05'30'

KRISHNA NAIK
Company Secretary
ACS-45523

Encl: As above

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CIN L27109GJ1986PLC008770 www.mercuryevtech.com

ANNUAL SECRETARIAL COMPLIANCE REPORT OF MERCURY EV-TECH LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

I, **Janki Shah**, Proprietor of M/s. SJV & Associates, Practicing 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** having **CIN: L27109GJ1986PLC008770** and having its Registered Office at Block No. 28, Village Manglej, Taluka Karjan, Vadodara – 391243, Gujarat, India ("the listed entity" / "the Company").

The 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, 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 authorised 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 **31st March, 2026**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I have examined:

- **a.** all the documents and records made available to me and explanations provided by Mercury EV-Tech Limited;
- **b.** the filings / submissions made by the listed entity to BSE Limited;
- **c.** the website of the listed entity; and
- **d.** any other document / filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended 31st March, 2026, in respect of compliance with the provisions of:

- **a.** the Securities and Exchange Board of India Act, 1992 and the Regulations, circulars, guidelines issued thereunder; and
- **b.** the Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India.

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

1) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

2) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 — **Not applicable during the review period;**

3) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

4) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not applicable during the review period;**
5) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable during the review period;**

6) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable during the review period;**

7) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

8) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

9) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;

10) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable during the review period;** and

11) circulars / guidelines issued thereunder.

Based on the above examination and the information, records and explanations provided to me, I hereby report that during the Review Period:

I. Compliance with SEBI Regulations / Circulars / Guidelines

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

Sr. No.	Compliance Requirement	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
1	Maintenance of Structured Digital Database for sharing of UPSI	Regulation 3(5) and Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Certain UPSI entries were not recorded contemporaneously in the Structured Digital Database.	Not Applicable	Not Applicable	Based on SDD records and audit trail made available for review, certain UPSI entries, including entries relating to financial information / financial results and	Nil, as represented by Management	The Company has represented that the delayed entries were procedural / record-updation related and that the SDD system is non-tamperable, time-stamped and audit-trail enabled. No regulatory action, UPSI leakage or insider trading violation was reported /	The Company has confirmed that certain entries were delayed and has represented that no UPSI leakage, insider trading violation or regulatory action occurred. The Company has further	Reported in ASCR.

Sr. No.	Compliance Requirement	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
						monthly sales data, were entered in the SDD after the date of actual sharing of UPSI.		observed from the records reviewed. However, entries were not made contemporaneously in certain cases.	represented that necessary corrective steps have been / will be taken for timely SDD entries going forward.	

II. Actions taken by the listed entity to comply with observations made in previous reports

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Non-submission of financial results for the quarter and year ended 31.03.2024 within sixty days from the end of financial year.	31.03.2025	Regulation 33 of SEBI (LODR) Regulations, 2015	BSE had levied fine of ₹5,900/- for violation of Regulation 33.	As per previous report / management representation, the Company had submitted the financial results and paid the fine levied by BSE.	Based on records and representations reviewed, the matter pertains to previous period and was reported in the previous ASCR. No further separate adverse observation is made for the current review period in this regard.

Sr. No.	Observations / Remarks of PCS in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
2	Delay in submission of financial results within 30 minutes of conclusion of Board Meeting held on 14.11.2024 for the quarter / half year ended 30.09.2024.	31.03.2025	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay in filing financial results after conclusion of Board Meeting.	As per previous report, Management had represented that delay was inadvertent and that revised outcome along with financial results was submitted.	Based on records and representations reviewed, the matter pertains to previous period. No similar reportable delay falling within the current review period was observed from records reviewed.
3	Delay in disclosure of Related Party Transactions for the quarter / half year ended 31.03.2024 and 30.09.2024.	31.03.2025	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Previous report recorded delay in submission of RPT disclosures, including one-day delay for quarter ended 31.03.2024 and two-day delay for half year ended 30.09.2024.	Management had represented that the mistake was inadvertent and that due care would be taken in future while complying with applicable SEBI Regulations.	Based on records and representations reviewed, the matter pertains to previous period. For the current review period, RPT filings falling due within the review period were considered on the basis of records made available and management representation.

III. Additional affirmations pursuant to applicable SEBI circulars

Sr. No.	Particulars	Compliance Status	Observations / Remarks by PCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable	Yes	-

	Secretarial Standards issued by the Institute of Company Secretaries of India.		
2	Adoption and timely updation of Policies: All applicable policies under SEBI Regulations have been adopted with approval of Board of Directors and are in conformity with SEBI Regulations.	Yes	-
3	Maintenance and disclosures on Website: The listed entity is maintaining a functional website and applicable disclosures have been disseminated / hosted thereon, as applicable.	Yes, with observations	The Company maintains a functional website and has hosted various investor-related disclosures. During review, certain website disclosures / links required updation / rectification, including certain outdated / broken links and classification / availability of certain disclosure items. The Company has represented that necessary updation / rectification has been / shall be carried out.
4	Disqualification of Director: None of the Directors of the listed entity is / are disqualified under Section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	-
5	Details related to subsidiaries of listed entities: Identification of material subsidiary companies and disclosure requirements have been examined.	Yes	Based on the records reviewed and management representation, Traclaxx Tractors Private Limited was identified as a material subsidiary under Regulation 16(1)(c) on the basis of income threshold. The Company has represented

			that applicable requirements relating to subsidiaries / material subsidiaries have been complied with. The Company has further represented that the threshold specified in the Explanation to Regulation 24(1) for mandatory appointment of an Independent Director of the listed entity on the Board of such unlisted material subsidiary was not crossed.
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and applicable policies.	Yes	-
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and Committees as prescribed under SEBI Regulations.	Yes	Based on management representation and records made available.
8	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for related party transactions; and wherever applicable, approvals / disclosures have been made in accordance with applicable provisions.	Yes	Based on records reviewed and representation received, including postal ballot approval for material RPT wherever applicable.
9	Disclosure of events or information: The listed entity has provided disclosures under Regulation 30 read with	Yes	Based on records reviewed and management representation.

	Schedule III of SEBI (LODR) Regulations, 2015, wherever applicable.		
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) and Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes, with observation	The Company has maintained SDD records and provided SDD audit trail / UPSI sharing records. However, certain entries were not recorded contemporaneously, as disclosed in Section I of this Report.
11	Actions taken by SEBI or Stock Exchange(s), if any: No action has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchange(s), including under the Standard Operating Procedures issued by SEBI through various circulars.	Yes, as disclosed	Matters reported in the previous ASCR relating to BSE fines / observations have been considered in Section II of this Report. During the current review period, no additional fine / penalty / advisory / warning / show-cause notice was reported by Management, except matters disclosed in this Report.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries during the financial year.	N.A.	No such instance requiring reporting was noted from records reviewed and representations received.
13	Additional non-compliances, if any.	Yes	Except the matter disclosed in Section I, no additional non-compliance was observed from the records reviewed.

IV. Additional Review Note

During the review period, the listed entity was listed on BSE Limited. The Company's periodic filings, event-based disclosures, website disclosures, SCORES records, corporate governance records, RPT records and other documents made available were reviewed on a test-check basis and in accordance with the applicable SEBI Regulations, circulars and guidelines.

The Company's subsidiary / material subsidiary position was examined on the basis of records and representations made available. Based on FY 2024–25 figures considered for FY 2025–26 ASCR working, Traclaxx Tractors Private Limited was identified as a material subsidiary under Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015 on the basis of income threshold. Based on the records reviewed and management representation, the threshold prescribed under the Explanation to Regulation 24(1) for mandatory appointment of an Independent Director of the listed entity on the Board of the unlisted material subsidiary was not triggered. No adverse observation is made in this regard.

SCORES records reviewed indicated that investor complaints appearing on the dashboard were disposed and no pending / escalated complaint was noted from the records reviewed.

V. Assumptions and Limitation of Scope and Review

1. Compliance with the applicable laws and maintenance of records is the responsibility of the management of the listed entity.
2. My responsibility is to report based upon examination of relevant documents, records, filings, website disclosures, explanations and representations provided by the listed entity.
3. The review was limited to verification of compliance with SEBI Regulations, circulars and guidelines as applicable to the listed entity for the financial year ended 31st March, 2026.
4. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
5. Wherever required, I have relied upon management representations, confirmations and explanations provided by the listed entity and its officers.
6. This Report 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, SJV & Associates
Practicing Company Secretaries

JANKI VAIBHAVKUMAR SHAH
Digitally signed by JANKI VAIBHAVKUMAR SHAH
Date: 2026.05.30 20:34:05 +05'30'

Janki Shah
Proprietor
FCS No.: 13510
CP No.: 10836
Peer Review No.: 1282/2021
UDIN: F013510H000559431
Place: Ahmedabad
Date:30/05/2026