

MERCURY EV-TECH LIMITED

(Formerly known as Mercury Metals Limited)

Date: 11th August, 2023

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001.

Sub.: Outcome of Forth (04/2023-24) Board Meeting
BSE Code: 531357

Dear Sir,

This is to inform you pursuant to the Regulation 30, 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of the Company was held on Friday, August 11, 2023 at the Registered Office of the company situated at 367-368, Por GIDC, Ramangamdi, Por, Dist - Vadodara, Vadodara- 391243, Gujarat which commenced at 4:00 p.m. and concluded at 5:10 p.m. In that meeting the Board has considered and approved following matters:

1. Standalone and Consolidated Un-Audited Financial Results of the Company for the First Quarter Ended on June 30, 2023 along with limited review report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Took note of Non-Compliance of provisions of Regulation 3(5) and/or Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 by the Company for the Quarter and Year ended on March 31, 2023. The Board discussed the reasons of non-compliances and also took note of the current status. The details are attached herewith as Annexure A.

You are requested to take the same on your record.

Yours faithfully,
For, Mercury Ev-Tech Limited
(Formerly known as Mercury Metals Limited)



Kavit J. Thakkar
Managing Director
(DIN: 06576294)



MERCURY EV-TECH LIMITED

(Formerly known as Mercury Metals Limited)

ANNEXURE A

The Chairman of the meeting informed the Board members that the Company has installed Structured Digital Database (SDD) Software from Orion Legal Supplies in the month of 04th January, 2023 which meets the requirements provided in SEBI (Prohibition of Insider Trading) Regulations, 2015. The Chairman further informed that before installation of the SDD software, the Company maintained the necessary entries pursuant to Regulation 3(5) and/or Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 in EXCEL Format, therefore the Company had received email from BSE for Non-Compliance with provisions of Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board of Directors took note of the non-compliance intimated by Stock Exchange via email dated August 7, 2023 and discussed the reasons of non-compliances and also took note of the Current Status of Compliance pursuant to Regulation 3(5) and/or Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.





M Sahu & CO.

Chartered Accountants

521 K10 Grand Behind Atlantis K10
Sarabhai Campus Vadodara-390023.

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors

Mercury EV Tech limited (Formerly Known as Mercury Metals Limited)

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Mercury EV Tech limited** ("the Company") for the quarter ended 30th June, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing Specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Partner (Manojkumar Sahu)
Membership No: 132623
UDIN: 23132623BGXXCN6310



Date: 11th August, 2023.
Place: Vadodara

MERCURY EV-TECH LIMITED (FORMERLY KNOWN AS MERCURY METALS LIMITED)

CIN NO. L27109GJ1986PLC008770

Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Vadodara, Dist: Vadodara - 391243.

Website: www.mercurymetals.in

Email ID: info@mercurymetals.in

(Rs. In Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2023.

Sr No	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	635.02	679.54	169.79	1,341.64
	Other Income	0.31	4.06	-	4.06
	Total Revenue	635.34	683.60	169.79	1,345.70
2	Expenses				
	(a) Cost of materials consumed	31.08	563.58	-	1,003.03
	(b) Purchases of Traded Goods	450.03	-	161.62	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.40)	-	(9.84)	-
	(d) Employee Benefit Expenses	11.57	12.82	4.15	24.87
	(e) Finance Cost	0.70	1.20	0.14	2.05
	(f) Depreciation and amortisation expense	4.20	3.42	0.36	4.92423
	(g) Other expenses	47.35	45.28	11.97	201.70
	Total expenses	544.53	626.30	168.41	1,236.57
3	Profit Before Tax	90.81	57.30	1.39	109.13
4	Tax expense				
	1) Current Tax	16.35	4.82	0.36	18.30
	2) Deferred Tax	-	3.66	-	3.66
	3) Income Tax of Earlier Year	-	(0.83)	-	(0.83)
5	Profit / (Loss) for the period	74.46	49.65	1.03	88.00
6	Other Comprehensive Income/(Loss)				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	-	(0.54)	0.29	-
	- Equity instruments through other comprehensive income	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	-	-	(0.08)	-
	- Equity instruments through other comprehensive income	-	-	-	-
	Total Other Comprehensive Income	-	(0.54)	0.21	-
7	Total Comprehensive income for the period	74.46	50.19	1.24	88.00
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	1,668.67	1,668.67	69.53	1,668.67
	Earnings per equity share				
	(a) Basic	0.04	0.03	0.02	0.05
	(b) Diluted	0.04	0.03	0.02	0.05

NOTES:

- The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on 11th August, 2023.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company
- Previous year figures have been regrouped / rearranged, wherever necessary.

For Mercury EV-Tech Limited (Formerly Known as Mercury Metals Limited)

Kavit Jayeshbhai Thakkar
Managing Director
DIN: 06576294



Date: 11th August, 2023
Place: Vadodara



M Sahu & CO.

Chartered Accountants

521 K10 Grand Behind Atlantis K10
Sarabhai Campus Vadodara-390023.

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

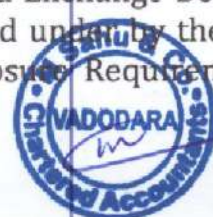
Review Report to

The Board of Directors

Mercury EV Tech limited (Formerly Known as Mercury Metals Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results ('the Statement') of **Mercury EV Tech limited (Formerly Known as Mercury Metals Limited.)** ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "Group") for the quarter ended June 30, 2023, being submitted by the Holding pursuant to the requirements of Regulation 33 and Regulation 52 Read with Regulation 63 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Amendment').
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing Specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Securities and Exchange Board of India Circular CIR/CFD/CMD1/44/2019 Dated 29 March 2019 issued under the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





4. The Statement includes the results of below mentioned subsidiaries

SR No	Subsidiary	Country of Incorporation
1	EV Nest Private Limited	India
2	Powermetz Energy private limited	India

5. Other Matters:

The accompanying unaudited consolidated financial results includes unaudited interim financial information of Two (2) subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 89.73 Lakhs, total net profit before tax is Rs. 0.77 Lakhs for the quarter ended June 2023, as considered in the unaudited consolidated financial results and have been furnished by the Holding Company's Management.

Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unaudited/ unreviewed interim financial information. According to the information and explanations given to us by the management, such interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Partner (Manojkumar Sahu)
Membership No: 132623
UDIN: 23132623BGXXC05548



Date: 11th August, 2023
Place: Vadodara

MERCURY EV-TECH LIMITED (FORMERLY KNOWN AS MERCURY METALS LIMITED)
CIN NO. L27109GJ1986PLC008770

Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Vadodara, Dist: Vadodara - 391243.
 Website: www.mercurymetals.in

Email ID: info@mercurymetals.in

(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023.				
Sr No	Particulars	Quarter Ended		Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited) 31.03.2023 (Audited)
1	INCOME			
	Revenue From Operations	724.76	698.79	169.79
	Other Income	0.31	4.56	1,609.70
	Total Revenue	725.07	703.35	1,614.26
2	Expenses			
	(a) Cost of materials consumed	91.20	612.22	1,184.58
	(b) Purchases of Traded Goods	450.03	-	161.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.40)	-	(9.84)
	(d) Employee Benefit Expenses	26.81	20.95	4.15
	(e) Finance Cost	0.77	1.32	50.72
	(f) Depreciation and amortisation expense	5.83	4.83	2.17
	(g) Other expenses	59.25	51.81	6.45
	Total Expenses	633.49	691.14	209.84
3	Profit / (Loss) before tax (1-2)	91.58	12.21	1,453.76
4	Tax Expense			
	1) Current Tax	16.99	(20.25)	0.22
	2) Income Tax of Earlier Year	-	(0.83)	18.30
	3) Deferred Tax	-	3.66	(0.83)
	Total Tax Expenses	16.99	(17.42)	3.66
5	Profit / (Loss) for the Period (3-4)	74.59	29.63	21.13
6	Other Comprehensive Income / (Loss)			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of Defined benefit plans	-	(0.54)	0.21
	- Equity instruments through other comprehensive income	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
	- Remeasurement of Defined benefit plans	-	-	-
	- Equity instruments through other comprehensive income	-	-	-
	Total Other Comprehensive Income	74.59	(0.54)	0.21
7	Total Comprehensive Income for the period (5+6)	1,668.67	1,668.67	1,668.67
8	Paid up Equity Share Capital (Face Value of Rs.1/-each)			
9	Earnings per Equity Share(EPS)(nominal value of Rs.1/-each)(not annualized)			
	(a) Basic	0.04	0.02	0.01
	(b) Diluted	0.04	0.02	0.01

NOTES:

- The above Consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above consolidated financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on 11th August, 2023.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company
- Previous year figures have been regrouped / rearranged, wherever necessary.

For Mercury EV-Tech Limited (Formerly Known as Mercury Metals Limited)

Kavit Jayeshbhai Thakkar
 Managing Director
 DIN: 06576294



Date: 11th August, 2023
 Place: Vadodara

