

MERCURY EV-TECH LIMITED

(Formerly known as Mercury Metals Limited)

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

Date: 06/11/2023

Dear Sir/Madam,

**Sub: Outcome of Eighth (08/2023-24) Meeting of the Board of Directors.
BSE Code: 531357**

This is to inform you that pursuant to the Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company was held on Monday, 6th November, 2023, which commenced at 07:05 p.m. and concluded at 08:20 p.m. at the Registered Office of the Company at 367-368, Por, Village: Por, District: Vadodara, Vadodara-391243, Gujarat.

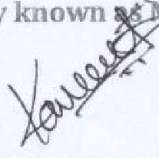
In that meeting the Board has decided the following matters:

1. Considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Second Quarter and half year ended 30th September, 2023 along with limited review report as per regulation 33 of SEBI (LODR) Regulations, 2015.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For, Mercury Ev-Tech Limited
(Formerly known as MERCURY METALS LIMITED)


KAVIT JAYESHBHAI THAKKAR
Director & CEO
(DIN: 06576294)





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 (Formerly Known as Mercury Metals Limited)** ("the Company") for the quarter ended 30th September, 2023 and Year to date from April 01, 2023 to September 30, 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" ("IndAS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 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.

For M Sahu & Co

Chartered Accountants

Firm Registration No: 130001W

MANOJKUMAR

SHIVKISHOR SAHU

Partner (Manojkumar Sahu)

Membership No: 132623

UDIN: 23132623BGXXEX4306

Digitally signed by MANOJKUMAR
SHIVKISHOR SAHU
Date: 2023.11.06 19:56:36 +05'30'



Date: 6th November, 2023.

Place: Vadodara

Mercury EV-Tech Limited (Formerly Known as Mercury Metal Limited).

CIN NO. L27109GJ1986PLC008770

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

Unaudited Standalone Financial Results for Quarter and half Year Ended September 30,2023.

Website: www.mercurymetals.in

Email ID: info@mercurymetals.in

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2023 (Unaudited)	30-Jun-2023 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2023 (Unaudited)	30-Sep-2022 (Unaudited)	31-Mar-2023 (Audited)
1	Income						
	(a) Revenue from operations	414.65	635.02	291.39	1,049.68	461.19	1,341.64
	(b) Other Income	50.01	0.31	-	50.32	-	4.06
	Total Revenue	464.66	635.34	291.39	1,100.00	461.19	1,345.70
2	Expenses						
	(a) Cost of materials consumed	182.69	31.08	-	213.77	-	1,003.03
	(b) Purchases of Traded Goods	304.61	450.03	496.87	754.64	658.49	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(178.34)	(0.40)	(312.84)	(178.73)	(322.68)	-
	(d) Employee Benefit Expenses	1.24	11.57	8.06	12.81	12.21	24.87
	(e) Finance Cost	13.60	0.70	0.12	14.29	0.27	2.05
	(f) Depreciation and amortisation expense	4.42	4.20	0.10	8.62	0.46	4.92
	(g) Other expenses	45.11	47.35	91.02	92.46	102.99	201.70
	Total expenses	373.33	544.53	283.33	917.86	451.73	1,236.57
3	Profit Before Tax	91.32	90.81	8.07	182.14	9.45	109.13
4	Tax Expense						
	(a) Current Tax	16.44	16.35	2.10	32.78	2.46	18.30
	(b) Income Tax of Earlier Year	-	-	-	-	-	(0.83)
	(c) Deferred Tax	-	-	-	-	-	3.66
	Total expenses	16.44	16.35	2.10	32.78	2.46	21.13
5	Profit / (Loss) for the period	74.88	74.47	5.97	149.35	7.00	88.00
6	Other Comprehensive Income/(Loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	0.38	-	0.59	-
	(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	-	-	0.38	-	0.59	-
7	Total Comprehensive Income for the period (5+6)	74.88	74.47	6.35	149.35	7.59	88.00
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	1,668.67	1,668.67	1,668.67	1,668.67	1,668.67	1,668.67
	Earnings per equity share						
	(a) Basic	0.045	0.04	0.004	0.090	0.005	0.05
	(b) Diluted	0.045	0.045	0.004	0.090	0.005	0.05

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

Place: Vadodara
Date: 06/11/2023



Kaviraj Jayeshbhai Thakkar
Director & CEO
DIN: 06576294

Mercury EV-Tech Limited (Formerly Known as Mercury Metal Limited).
CIN NO. L27109GJ1986PLC008770
Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjan, Dist: Vadodara - 391243.
Standalone Balance Sheet as on 30th September, 2023.

(Rs. in Lakhs)

Sr No.	Particulars	30-Sep-2023 (UnAudited)	31-Mar-2023 (Audited)
1)	<u>Non-current assets</u>		
	(a) Property, Plant and Equipment	208.96	211.06
	(b) Capital work-in-progress	1,468.72	871.88
	(c) Financial Assets		
	(i) Investments Subsidiary	1.80	1.80
	(ii) Investment		-
	(iii) Loans	53.72	53.72
	(iv) Trade Receivable	11.60	11.60
	(d) Other non-current assets	111.51	94.01
	(e) Deferred Tax Assets	-	-
2)	<u>Current assets</u>		
	(a) Inventories	634.05	600.89
	(b) Financial Assets		
	(i) Trade receivables	1,271.61	647.63
	(ii) Cash and cash equivalents	410.89	897.53
	(iii) Loans	3,395.52	3,554.96
	(c) Other current assets	1,577.59	625.49
	Total Assets	9,145.99	7,570.58
	<u>EQUITY AND LIABILITIES</u>		
	<u>EQUITY</u>		
	(a) Equity Share capital	1,668.67	1,668.67
	(b) Other Equity	3,433.18	3,295.44
	Total	5,101.86	4,964.11
	<u>LIABILITIES</u>		
1)	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	(i) Borrowings	3,250.43	2,214.99
	(ii) Other Financial Liabilities	0.85	0.85
	(b) Deferred Tax Liabilities (Net)	3.66	3.66
2)	<u>Current liabilities</u>		
	(a) Financial Liabilities		
	(i) Borrowings	32.63	14.43
	(ii) Trade payables	674.44	294.25
	(iii) Other Financial liabilities	33.18	33.18
	(b) Other current liabilities	16.15	19.13
	(c) Provisions	-	7.67
	(d) Current Tax Liabilities (Net)	32.78	18.30
	Total	4,044.13	2,606.47
	Total Equity and Liabilities	9,145.99	7,570.58

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

Place: Vadodara
Date: 06/11/2023

Kavit Jayeshbhai Thakkar
Director & CEO
DIN: 06576294



Mercury EV-Tech Limited (Formerly Known as Mercury Metal Limited).

CIN NO. L27109GJ1986PLC008770

Unaudited Cash Flow Statement for the half year ended Sep 30, 2023

(₹ in Lakhs)

Particulars	For the year ended 30th September 2023	For the year ended 30th September 2022
A. Cash Flow from Operating Activities :		
Net Profit before Tax	182.14	9.45
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	8.62	0.46
Interest Income	-	-
Interest Expense	14.29	0.27
Preliminary Expenses Written off	-	-
Operating Profit before Working Capital changes	205.05	10.18
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(33.16)	(322.68)
(Increase)/Decrease in Trade Receivables	(623.98)	(220.60)
(Increase)/Decrease in Other Assets	(969.61)	(641.07)
Increase/(Decrease) in Trade Payable	380.19	43.97
Increase/(Decrease) in Other Current Liability	(29.21)	28.79
Cash Generated from Operation	(1,070.73)	(1,101.42)
Direct Tax Paid (Net of Refunds)	(17.85)	-
Net Cash inflow from/ (outflow) from Operating activities (A)	(1,088.58)	(1,101.42)
B. Cash Flow from Investing Activities :		
Purchase of Property plant & Equipment	(596.85)	(234.91)
Repayment received of intercorporate Loans	159.45	(3,539.94)
Net Cash inflow from/ (outflow) from Investing Activities (B)	(437.40)	(3,774.85)
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	1,053.64	3,855.50
Interest paid	(14.29)	-
Proceeds of Share Application money/Share Capital	-	2,437.42
Net Cash inflow from/ (outflow) from Financing activities (C)	1,039.34	6,292.92
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(486.64)	1,416.65
Cash and Cash Equivalents at the beginning of the year	897.53	75.08
Cash and Cash Equivalents at the end of the year	410.89	1,491.73
Components of Cash and cash equivalents		
Cash on hand	51.62	15.92
With Banks		
- on Current Account	359.27	1,475.81
Cash and Cash equivalents	410.89	1,491.73



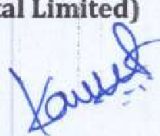
Notes to Standalone Financial Results - Q2 FY 2023-2024.

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on 6th November, 2023. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The unaudited financial results for the quarter and half year ended September 30, 2023 have been subjected to limited review by the Statutory Auditors.
- 2 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 6th November, 2023
- 3 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.
- 4 The Company has not provided for provision related to defined benefits plan for the quarter ended 30th September 2023 and hence corresponding deferred tax expenses also not provided.
- 5 The Company has not provided deferred tax on the timing differences.
- 6 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

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



Place: Vadodara
Date: 06/11/2023


Kavit Jayeshbhai Thakkar
Director & CEO
DIN: 06576294



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

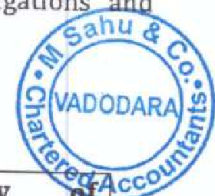
Mercury EV -Tech Limited (Formerly Known as Mercury Metals Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of **Mercury EV-Tech Limited (Formerly Known as Mercury Metals Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "Group for the quarter ended 30th September, 2023 and Year to date from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 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 Parent's Management and approved by the Parent'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, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 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 Circular issued by the Securities and Exchange Board of India 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





M Sahu & CO.

Chartered Accountants

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

5. The accompanying unaudited consolidated financial results includes unaudited interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of 137.77 Lakhs, total net Loss before tax is Rs.1.29 Lakhs for the quarter ended September 2023, as considered in the unaudited consolidated financial results. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

MANOJKUMAR
SHIVKISHOR SAHU

Digitally signed by MANOJKUMAR
SHIVKISHOR SAHU
Date: 2023.11.06 19:56:07 +05'30'

Partner (Manojkumar Sahu)
Membership No: 132623
UDIN: 23132623BGXXEW3084



Date: 6th November, 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: Karjan, Dist: Vadodara - 391243.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Website: www.mercurymetals.in

Email ID: info@mercurymetals.in


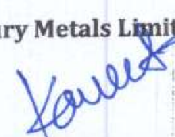
		(Rs. in Lakhs)				
Sr No	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-2023 (Unaudited)	30-Jun-2023 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2023 (Unaudited)	30-Sep-2022 (Unaudited)
						31-Mar-2023 (Audited)
1	Income					
	Revenue from operations	552.42	635.02	311.00	1,187.44	480.79
	Other Income	50.01	0.31	-	50.32	-
	Total Revenue	602.43	635.34	311.00	1,237.76	480.79
2	Expenses					
	(a) Cost of materials consumed	275.23	31.08	-	306.31	-
	(b) Purchases of Traded Goods	304.61	450.03	557.06	754.64	718.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(178.34)	(0.40)	(359.09)	(178.73)	(368.93)
	(d) Employee Benefit Expenses	34.40	11.57	11.62	45.97	15.77
	(e) Finance Cost	13.72	0.70	0.12	14.42	0.27
	(f) Depreciation and amortisation expense	7.96	4.20	0.12	12.15	0.53
	(g) Other expenses	54.82	47.35	91.25	102.17	103.71
	Total expenses	512.40	544.53	301.08	1,056.92	470.03
3	Profit Before Tax	90.03	90.81	9.91	180.84	10.76
4	Tax Expense					
	1) Current Tax	30.67	16.35	2.58	47.02	2.80
	2) Income Tax of Earlier Year	-	-	-	-	-
	3) Deferred Tax	-	-	-	-	-
5	Profit / (Loss) for the period	59.36	74.47	7.34	133.82	7.96
6	Other Comprehensive Income/(Loss)					
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	- Remeasurement of Defined benefit plans					
	- Equity instruments through other comprehensive income			0.38		0.59
	(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	-	-	0.38	-	0.59
7	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)	59.36	74.47	7.71	133.82	8.56
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	1,668.67	1,668.67	1,668.67	1,668.67	1,668.67
	Earnings per equity share					
	(a) Basic	0.036	0.04	0.005	0.080	0.005
	(b) Diluted	0.036	0.04	0.005	0.080	0.005

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

Place: Vadodara
Date: 06/11/2023



Kavit Jayeshbhai Thakkar
Director & CEO
DIN: 06576294

Mercury EV-Tech Limited (Formerly known as Mercury Metals Limited) CIN NO. L27109GJ1986PLC008770 Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjan, Dist: Vadodara - 391243. Consolidated Balance Sheet as at 30th September 2023.			
(Rs. in Lakhs)			
Sr No.	Particulars	30-Sep-2023 (UnAudited)	31-Mar-2023 (Audited)
1)	Non-current assets		
	(a) Property, Plant and Equipment	3,330.30	3,333.44
	(b) Capital work-in-progress	1,468.71	871.88
	(c) Other Intangible Asset	9.91	
	(d) Financial Assets		
	(i) Investments		
	(ii) Loans	61.15	53.72
	(iii) Trade Receivable	11.60	11.60
	(e) Other non-current assets	118.76	94.76
	(f) Deferred Tax Assets	-	
2)	Current assets		
	(a) Inventories	800.71	738.46
	(b) Financial Assets	-	
	(i) Trade receivables	1,002.84	496.01
	(ii) Cash and cash equivalents	414.10	907.82
	(iii) Loans	396.84	588.08
	(c) Other current assets	1,641.32	599.58
	Total Assets	9,256.24	7,695.35
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	1,668.67	1,668.67
	(b) Other Equity	3,466.39	3,330.52
	Total equity attributable to equity holders of the Parent	5,135.06	4,999.20
	Non Controlling Interest	11.06	10.61
		5,146.13	5,009.81
	LIABILITIES		
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,299.69	2,278.25
	(ii) Trade Payable	0.85	11.97
	(ii) Other Financial Liabilities	-	0.85
	(b) Deferred Tax Liabilities (Net)	3.66	3.66
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	32.63	14.43
	(ii) Trade payables	398.94	294.25
	(iii) Other Financial liabilities	33.18	33.18
	(b) Other current liabilities	305.96	21.66
	(c) Provisions	1.92	8.99
	(d) Current Tax Liabilities (Net)	33.28	18.30
	Total	4,110.11	2,685.54
	Total Equity and Liabilities	9,256.24	7,695.35
For Mercury EV-Tech Limited (Formerly known as Mercury Metals Limited) <div style="display: flex; justify-content: space-between; align-items: center;"> <div> Place: Vadodara Date: 06/11/2023 </div> <div style="text-align: center;">  </div> <div style="text-align: right;">  Kaviraj Jayeshbhai Thakkar Director & CEO DIN: 06576294 </div> </div>			

Mercury EV-Tech Limited (Formerly known as Mercury Metals Limited)

CIN NO. L27109GJ1986PLC008770

Unaudited Consolidated Cash Flow Statement for the half year ended Sep 30, 2023

(₹ in Lacs)

Particulars	For the year ended 30th September 2023	For the year ended 30th September 2022
A. Cash Flow from Operating Activities :		
Net Profit before Tax	180.84	10.76
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	12.15	0.53
Bad Debts	-	-
Other non-operating income (Incl Written - off)	-	-
Interest Income	-	-
Interest Expense	14.42	0.27
Preliminary Expenses Written off	-	-
Operating Profit before Working Capital changes	207.41	11.56
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(62.26)	(368.93)
(Increase)/Decrease in Trade Receivables	(506.83)	(239.58)
(Increase)/Decrease in Other Assets	(1,065.74)	(810.46)
Increase/(Decrease) in Trade Payable	104.69	114.72
Increase/(Decrease) in Other Current Liability	250.71	29.11
Cash Generated from Operation	(1,072.01)	(1,263.59)
Direct Tax Paid (Net of Refunds)	-	3.49
Net Cash inflow from/ (outflow) from Operating activities (A)	(1,072.01)	(1,260.10)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	(606.74)	(3,161.37)
Loans given to subsidiary and other Intercompany loans	183.81	-
Repayment/Disbursement of Intercompany Loans	(24.00)	(3,544.30)
Net Cash inflow from/ (outflow) from Investing Activities (B)	(446.93)	(6,705.68)
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	1,039.64	6,954.33
Proceeds from Issue of Equity Shares	-	2,440.72
Interest paid	(14.42)	-
Net Cash inflow from/ (outflow) from Financing activities (C)	1,025.22	9,395.05
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(493.73)	1,429.27
Cash and Cash Equivalents at the beginning of the year	907.82	75.08
Cash and Cash Equivalents at the end of the year	414.10	1,500.86
Components of Cash and cash equivalents		
Cash on hand	52.69	15.88
With Banks		
- on Current Account	361.41	1,484.98
Cash and Cash equivalents	414.10	1,500.86



Notes to Consolidated Financial Results - Q2 FY 2023-24

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on 6th November, 2023. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The unaudited financial results for the quarter and half year ended September 30, 2023 have been subjected to limited review by the Statutory Auditors.
- 2 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 6th November, 2023.
- 3 The company has acquired Two Subsidiaries in the reporting period. Previous year figures are of standalone only while current year figures includes details of two subsidiaries
- 4 The Company has not provided for provision related to defined benefits plan for the quarter ended 30th September 2023 and hence corresponding deferred tax expenses also not provided.
- 5 The Company has not provided deffered tax on the timing differences.
- 6 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.
- 7 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

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

Place: Vadodara
Date: 06/11/2023



Kavit

Kavit Jayeshbhai Thakkar
Director & CEO
DIN: 06576294