



MERCURY EV-TECH LTD.

(FORMERLY KNOWN AS MERCURY METALS LTD.)

Date-November 08,2024

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

BSE Scrip Code: 531357

Dear Sir/Mam

Subject: Notice of the 38th Annual General Meeting ("AGM") of the Company as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith Notice of the 38th AGM of the Members of the Company scheduled to be held on Saturday, 30th of November 2024 at 12:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

This is for your information and records

**For,
MERCURY EV-TECH LIMITED**

JAYESHKUMAR Digitally signed by
JAYESHKUMAR
RAICHANDBHA RAICHANDBHAI THAKKAR
I THAKKAR Date: 2024.11.08 19:44:22
+05'30'

**JAYESH RAICHANDBHAI THAKKAR
MANAGING DIRECTOR
DIN: 01631093**

MERCURY
EVTECH



Corporate
Overview

Statutory
Reports

Financial
Statements

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ms. Manshi Jain
Chairperson, Independent Director

Mr. Kavith Jayeshbhai Thakkar
Executive Director and CEO

Mr. Darshankumar Jitendra Shah
Executive Director

Mr. Dinesh Kumar Sinha
Independent Director

Mr. Harit Gopalbhai Shah
Non-Executive - Non-Independent Director

Mr. Sachin Shivaji Wagh
Independent Director

Mr. Lalit Vitthal Waankhede
Non-Executive - Non Independent Director

Mr. Arif Rajjak Sayyad
Non-Executive - Non Independent Director

Mr. Ajay Ramkrishna Shukla
Independent Director

Bankers of the Company

AU Small Finance Bank
Axis Bank Ltd

Tel. No.: +91 265 2222777

Email: cs@mercureyevtech.com

Web-<http://www.mercurymetals.in/>

REGISTRAR AND SHARE TRANSFER AGENTS

Accurate Securities & Registry Private Limited

K P Epitome, Lake, B1105 -1108,
Nr. SIDDHI VINAYAK TOWER,
Makarba,
Ahmedabad-380015

REGISTERED OFFICE

367-368, GIDC, Por, Village Por, Taluka
Vadodara, Vadodara, Gujarat, 391243

COMPANY SECRETARY

Mr. Mikhil N. Gohil
(upto 11/12/2023)

Mrs. Charmy Milind Joshi
(w.e.f- 11/03/2024)

STATUTORY AUDITORS

M SAHU & CO
Chartered Accountants

SECRETARIAL AUDITORS

M/s Vishwas Sharma & Associates
Company Secretaries



NOTICE

NOTICE is hereby given that Thirty Eight (38th) Annual General Meeting of the Members of Mercury EV-Tech Limited will be held on Saturday, the 30th day of November, 2024 at 12.00 p.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business, to transact the following business:

ORDINARY BUSINESS:

Item No. 1: Adoption of the Audited Financial Statements as at 31st March, 2024:

To consider and adopt the Audited Financial Statements of the Company for the Financial year ended on March 31, 2024, together with the Report of the Board of Directors’ and Auditors’ and in this regard pass the following resolution as Ordinary Resolution:

“RESOLVED THAT the Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on March 31, 2024 including Balance sheet as on March 31, 2024 and Statement of Profit and Loss Accounts for the year ended on March 31, 2024 along with Cash Flow Statements and Report of the Directors and Auditors thereon of the Company for the financial year ended on March 31, 2024 be received, approved And adopted.”

Item No. 2: Re-Appointment of Director as a director liable to retire by rotation:

To appoint a Director in place of Mr. Darshankumar Jitendra Shah (DIN: 08687729), who retires by rotation at this Annual General Meeting, in terms of section 152(6) of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Darshankumar Jitendra Shah (DIN: 08687729), who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Item No. 3: Re-Appointment of Director as a director liable to retire by rotation:

To appoint a Director in place of KAVIT JAYESHBHAI THAKKAR (DIN: 06576294), who retires by rotation at this Annual General Meeting, in terms of section 152(6) of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, KAVIT JAYESHBHAI THAKKAR (DIN: 06576294) who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

SPECIAL BUSINESS

Item No.4 :- To approve Material Related Party Transactions to be entered by the Company With Related Parties

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together with M/s. Traclaxx Tractors Private Limited, a ‘Related Party’ as defined



under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations in the nature of purchase and/or sale of goods, components, spares & goods, reimbursements of expenses, purchase and/or sale of services, upto Rs.100.00 crores (Rupees Hundred crores Only) per annum for financial year 2024-25 as detailed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company/ or Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

Item No.5 :- To approve Material Related Party Transactions to be entered by the Company With Related Parties

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together with M/s. Haitek Automotive Private Limited, a 'Related Party' as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations in the nature of purchase and/or sale of goods, components, spares & goods, reimbursements of expenses, purchase and/or sale of services, upto Rs.100.00 crores (Rupees Hundred crores Only) per annum for financial year 2024-25 as detailed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company/ or Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

Item No.6 :- To approve Material Related Party Transactions to be entered by the Company With Related Parties:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether



individually or series of transaction(s) taken together with M/s. POWERMETZ ENERGY PRIVATE LIMITED, a 'Related Party' as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations in the nature of purchase and/or sale of goods, components, spares & goods, reimbursements of expenses, purchase and/or sale of services, upto Rs.50.00 crores (Rupees Fifty crores Only) per annum for financial year 2024-25 as detailed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company/ or Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

Item No.7-Appointment of Mr. Ajay Ramkrishna Shukla (DIN: 10714665) as Director in Category of Non - Executive Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**

"RESOLVED THAT pursuant to Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (the "Act") (including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 16(1)(b), 17, 25 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company based on the Nomination and remuneration Policy, Mr. Ajay Ramkrishna Shukla (DIN: 10714665) who has given his consent and meets the criteria for independence under section 149(6) of the Act, be and is hereby appointed as an Independent Director under the Category of Non-Executive Independent Director on the Board of Directors of the Company, for a term of 5 years with effect October 01, 2024, not liable to be retire by rotation.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient "

Item No.8-Appointment of Arif Rajjak Sayyad (DIN: 07896017) as Director in Category of Non -Executive Non- Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, the Articles of Association of the Company and Nomination and remuneration Policy, Mr. Arif Rajjak Sayyad (DIN: 07896017) who has given his consent be and is hereby appointed as a Director under the Category of Non-Executive with effect October 01, 2024 on the Board of Directors of the Company and that his term of appointment shall be liable to retire by rotation.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient. "



Item No 9:- To Consider and approve appointment of Mr. Jayesh Raichanbhai Thakkar (DIN: 01631093) As Director & Managing Director Of The Company.

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

RESOLVED THAT on recommendation of nomination and remuneration committee and pursuant to the provisions of Section 161 read with Rules of Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and applicable rules framed there under, including any modification or re-enactment thereof for the time being in force, Mr. Jayesh Raichanbhai Thakkar (DIN: 01631093) who was appointed as an Additional Director under the category of Promoter-Executive Director of the Company by the Board of Directors w.e.f. November 07, 2024 and who holds office until the date of ensuing Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Jayesh Raichanbhai Thakkar (DIN: 01631093) for the office of the Director of the Company, be and is hereby appointed as Director of the Company whose period of office shall not be liable to determination for retirement by rotation.

RESOLVED FURTHER THAT pursuant to recommendation of the Nomination and Remuneration Committee and the provisions of Sections 188, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Jayesh Raichanbhai Thakkar (DIN: 01631093) as a Managing Director of the Company, for a period of 3 (three) years with effect from November 07, 2024 to November 06, 2027, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr. Jayesh Raichanbhai Thakkar (DIN: 01631093) subject to the limits as set out under provision of the Act and as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to revise from time to time during the tenure of the appointment of Mr. Jayesh Raichanbhai Thakkar (DIN: 01631093), the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized on the behalf of the Company to sign and submit necessary E-Forms forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary in this regard to give effect to the aforesaid resolution."

Item No.10:- To shift registered office of the Company Outside the Local Limits of the City:

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

RESOLVED THAT pursuant to the provisions of Section 12 (5) of the Companies Act, 2013 and all other applicable provisions, if any, read with the relevant Rules made thereunder, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from 367-368, GIDC, Por, Village Por, Taluka Vadodara, Vadodara, Gujarat, 391243 to Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243 within the State of Gujarat.

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the aforesaid resolution including filing necessary forms/ returns with the Ministry of Corporate Affairs, finalizing and executing necessary deeds, documents etc."

**By Order of the Board of Directors
Mercury EV-Tech Limited**

Place: Vadodara
Date: November 07, 2024

Sd/-
Manshi Jain
Chairperson
DIN: 09533465



NOTES:

1. The Ministry of Corporate Affairs (MCA) by Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated January, 13, 2021 and Circular No. 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023 ("MCA Circulars") read with Securities Exchange Board of India Circular Nos. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/GRD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/ CFD- PoD-2/P/CIR/2023/167 dated October 7, 2023 had permitted sending of the Notice only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories as well as conducting the AGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). Accordingly, in compliance with applicable provisions of the Companies Act, 2013 and the said Circulars the:
 - a. Notice of the AGM along with Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
 - b. The 38th AGM of the Members will be held through VC / OAVM. The deemed venue for the AGM of the Company shall be the Corporate Office of the Company. The Company has enabled the VC facility provided by NSDL for the Members to participate at the meet. The detailed procedure for participating in the meeting through VC/OAVM is explained in the subsequent notes of this Notice.

In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company will be held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.

2. The notice of AGM along with Annual report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice will also be available on the Company's website <https://www.mercurymetals.in/>, website of stock exchanges i.e., BSE Limited at www.bseindia.com.
3. The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Ordinary/Special Business to be transacted at the meeting set out in the Notice is annexed hereto.
4. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc with the Depository through their Depository Participant(s).
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company/ list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") /Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories") in respect of such joint holding will be entitled to vote.
6. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of November 23, 2024. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
7. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@mercuryevtech.com. The shareholders who do not wish to speak



during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@mercuryevtech.com. These queries will be replied to by the company suitably by email.

- 9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, November 27, 2024 at 09:00 A.M. and ends on Friday, November 29, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. November 23, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system




- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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 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/



	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) 1. Users who have opted for CDSL 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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 NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.vishwasb@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@mercuryevtech.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@mercuryevtech.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@mercuryevtech.com The same will be replied by the company suitably.

By Order of the Board of Directors

Mercury EV-Tech Limited

Place: Vadodara
Date: November 07, 2024

Sd/-
Manshi Jain
Chairperson
DIN:- 09533465

Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on the General Meeting

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Darshankumar Jitendra Shah	Ajay Ramkrishna Shukla	Arif Rajjak Sayyad	Jayesh Raichandbhai Thakkar	Mr. Kavit Jayeshbhai Thakkar
DIN	08687729	10714665	07896017	01631093	06576294
Date of Birth	25/12/1990	25/06/1985	16/08/1985	01/06/1964	17/07/1993
Date of first Appointment on the board	03/10/2022	13/08/2024	13/08/2024	NA	02/03/2022
Relationship Between Directors <i>inter se</i>	No Relation	No relation	No Relation	Father of Kavit Jayeshbhai Thakkar	Son of Jayesh Raichandbhai Thakkar
Expertise in Specific functional area	10 Years in the field of solar battery & finance.	Marine Engineer	Surface Treatments Plant installation and Operations	Operational Expertise, Business & Strategic Planning and a great Leader.	His core area of expertise is in innovation and entrepreneurship since many years.
Qualification	Bachelor of Business Administration	Masters in Marine Engineering	Post Graduate in Chemicals from Indian Institute of Technology (IIT)	Commerce Graduate	Completed his Management graduation in "Innovation & Entrepreneurship" from Symbiosis Institute of Business Management, Pune.
Other Board Membership*	-	-	-	1. Evexia Lifecare Limited 2. Kavit Edible Oil Limited 3. Sauver Finvest Mutual Benefits Limited	Kavit Edible Oil Limited
Membership / Chairmanships of Committee in other Public Companies	-	-	-	Chairman of Risk Management Committee of Evexia Lifecare Limited	-
Number of Shares held in the Company	Nil	Nil	Nil	Nil	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (Three) years	-	-	-	Mercury EV-Tech Limited (w.e.f. 27/06/2022)	-
Number of Board Meetings Attended (FY 2023-24)	14/14	Nil	Nil	Nil	14/14
Remuneration last drawn (including sitting fees, if any)	Nil	Nil	Nil	Nil	11.65 lakhs
Remuneration proposed to be paid	Nil	Nil	Nil	Upto 2,00,000 per month	Upto 1,00,000 per month

* Private Companies excluded

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 4

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Traclaxx Tractors Private Limited, a related party operates its business of Manufacturing of Tractor & Tractor parts as, M/s. Traclaxx Tractors Private Limited is subsidiary of our company and both the companies operates in same business line both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Traclaxx, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Traclaxx Tractors Private Limited is the Subsidiary Company of Mercury EV-Tech Limited by virtue of holding 65% stake in Traclaxx Tractors Private Limited
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Jayesh Raichandbhai Thakkar
	c) Value, Type & Material Terms and particulars of the proposed transaction	In the nature of purchase and/or sale of goods, components, proposed transaction spares & finished goods, reimbursements of expenses, purchase and/or sale of services, trading of material upto Rs.100.00 crores per annum for a F.Y. 2024-25
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2024-25



2.	Justification for the transaction	Traclaxx Tractors Private Limited, Subsidiary Company, manufacturing Tractor & Tractor parts and Mercury is also in the business of manufacturing Electric Vehicles, Considering the current business environment in E-vehicle segment where demand is increasing day by day, the Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	Nil
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.



None of the Directors except Jayesh Raichandbhai Thakkar and/ or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 4 in the Notice for the approval of the Members.

Item No. 5

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Haitek Automotive Private Limited, a related party operates its business of Manufacturing Manufacturing of Electric Vehicles and Sales Network of electric 3W As, M/s. Haitek Automotive Private Limited is subsidiary of our company and both the companies operates in same business line both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Haitek, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Haitek Automotive Private Limited is the Subsidiary Company of Mercury EV-Tech Limited by virtue of holding 70% stake in Haitek Automotive Private Limited
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Jayesh Raichandbhai Thakkar
	c) Value, Type & Material Terms and particulars of the proposed transaction	In the nature of purchase and/or sale of goods, components, proposed transaction spares & finished goods, reimbursements of expenses, purchase and/or sale of services, upto Rs.100.00 crores per annum for a F.Y. 2024-25
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2024-25



2.	Justification for the transaction	Mercury's acquisition of a 70% stake in Haitek is a strategic move to strengthen its position in the 3W (three-wheeler) market in West Bengal as well as Eastern part of India.. This region is known for its growing demand and potential for scale, which could enhance production efficiency and reduce costs. The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	Nil
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Jayesh Raichandbhai Thakkar and/ or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 5 in the Notice for the approval of the Members.

Item No. 6

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Powermetz Energy Private Limited, a related party operates its business of its business of manufacturing of Batteries for Electronic Vehicles and other allied activities. On the other hand Mercury Ev Tech limited a holding Company is engaged in, inter alia, in the business activities of Manufacturing Electric Vehicles, Spare Parts for Electric Vehicles.. Both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Powermetz, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Powermetz Energy Private Limited is a wholly owned subsidiary of Mercury Ev-Tech Limited
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Darshankumar Jitendra Shah, Director of the Company is also director in the subsidiary Company.
	c) Value, Type & Material Terms and particulars of the proposed transaction	In the nature of purchase and/or sale of goods, components, spares & finished goods, reimbursements of expenses, purchase and/or sale of services, upto Rs.50.00 crores (Rupees Fifty Crore) per annum for a F.Y. 2023-24
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2024-25
	Justification for the transaction	
	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE



	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	
	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Darshankumar Jitendra Shah and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 6 in the Notice for the approval of the Members.

Item No. 7

Based on the recommendations of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company (the “Board”) at its meeting held on September 30, 2024 had appointed Mr. Ajay Ramkrishna Shukla (DIN: 10714665) as an Additional Director (Non-Executive Independent Director) of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the “Act”) and Regulations 16(1)(b), 17, 25 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Articles of Association of the Company for a period of 5 (five) consecutive years with effect from October 01, 2024, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further pursuant to Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of Members for appointment of a person in the Board of Directors is obtain at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Ajay Ramkrishna Shukla (DIN: 10714665) would require approval of members of the Company on or before December 31, 2024.



As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Mr Ajay Ramkrishna Shukla (DIN: 10714665). Mr. Ajay Ramkrishna Shukla has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board of Directors, Mr. Ajay Ramkrishna Shukla fulfills the criteria as specified in the Act, rules made there under and SEBI Listing Regulations for appointment as an Independent Director and he is not related to any of the other Directors or Key Managerial Personnel of the Company in any way and he is independent of management.

Mr. Ajay Ramkrishna Shukla has given his consent to act as the Director of the Company. Also, as per the confirmations received from him, he is not disqualified from being appointed as Director in terms of Section 164 of the Act. Mr. Ajay Ramkrishna Shukla has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

As per the provision of Section 149(13) of the Act read with explanation to Section 152(6) of the Act, the period of office of Mr. Ajay Ramkrishna Shukla will not be liable to determination by retirement of directors by rotation. The NRC has reviewed the capabilities of Ajay Ramkrishna Shukla vis-a-vis the role and capabilities required as decided by the NRC based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Ajay Ramkrishna Shukla as an Independent Director, for a term of 5 (five) consecutive years effective from September 30, 2024.

In the opinion of NRC and the Board, Mr. Ajay Ramkrishna Shukla possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of finance and business administration. Disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India pertaining to his qualification, brief resume, area of expertise and other details are set out in the Annexure attached to this Notice.

Accordingly, the Board recommends the Resolution as set out in the accompanying Notice in relation to appointment of Mr. Ajay Ramkrishna Shukla as an Independent Director, not liable to retire by rotation, for a period of 5 (five) consecutive years with effect from October 01, 2024, for approval of the Members on the terms and conditions as specified in the draft letter of appointment.

Copy of draft letter of appointment of Mr. Ajay Ramkrishna Shukla setting out the terms and conditions of appointment is available for inspection by the Members. Members seeking to inspect the same can send a request to cs@mercuryevtech.com.

The Board commends the resolution as set out in the Notice under Item No. 7 for approval of the members as Special Resolution.

Except Mr. Ajay Ramkrishna Shukla whom this resolution relates along with and his relatives (to the extent of their shareholding, if any), none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

Item no-8

Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board has recommended the appointment of Mr. Arif Rajjak Sayyad (DIN: 07896017) as a Director of the Company. With respect to the same due notice under section 160 of the Act has been received to propose him as a candidate for the office of Director of the Company. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Arif Rajjak Sayyad by the Company. Mr. Arif Rajjak Sayyad consented to the proposed appointment and declared qualified.

The Brief profile of Mr. Arif Rajjak Sayyad in terms of Regulation 36 (3) of the Listing Regulations are provided as Annexure to this Notice. Considering the knowledge and experience of Mr. Arif Rajjak Sayyad the Board in consonance with Nomination and Remuneration Committee is of the opinion that the appointment and presence of Mr. Arif Rajjak Sayyad on the Board will be desirable, beneficial and in the best interest of the Company.



The Board recommends the resolution set out in Item no. 8 of the accompanying Notice for approval and adoption of the Members.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, except Mr. Arif Rajjak Sayyad upto the extent of their shareholding in the Company if any, in the proposed Special Resolution mentioned at Item No. 8 of the Notice is concerned or interested in the proposed resolution.

ITEM NO.9

The Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, appointed Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) as an Additional Director under the category of Promoter-Executive Director of the Company with effect from November 04, 2024. In terms of the provisions of Section 161(1) of the Act, Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) for the office of Director of the Company. Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board has also appointed Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) as Managing Director of the Company, subject to necessary approvals. Under his leadership the Company would be able to reach the enhanced position and will enhance the value of the Company many- folds. He will be responsible for Corporate Planning, Management and Overall Administration and Governance of the Company. Considering several aspects, and on the recommendation of the Nomination and Remuneration committee, the Board of Directors has considered it appropriate and advisable to appoint him as a Managing Director for a period of three years with effect from November 07, 2024 on the below mentioned terms and conditions.

I. Period:

For a period of 3 years from November 07, 2024 to November 06, 2027

II. Salary(Including perquisites):

upto Rs. 2,00,000/- per month

III. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

IV. TERMINATION:

Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing may resign from his office by giving 60 days' Notice to the Company.

V. COMPENSATION:

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.



VI. Other terms and conditions:

- a) "Family" means the spouse and dependent children of Mr. Jayesh Raichandbhai Thakkar.
- b) Leave with full pay and allowances shall be allowed as per the Company's rules.
- c) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- d) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), and Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, applicable w.e.f. April 01, 2019 the appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting by way of Special resolution and hence necessary resolution has been proposed for your approval. The Board of Directors is of the view that the services of Jayesh Raichandbhai Thakkar will be of immense value and will be in the interest of the Company. Your directors therefore recommend the resolution as embodied in the notice to be passed with or without modifications as Special Resolution.

Except Jayesh Raichandbhai Thakkar, being an appointee, Mr. Kaviraj Jayeshbhai Thakkar, Director of the Company being relatives, none of the other Directors, Key Managerial personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

A. General Information:

1. Nature of Industry: Manufacturer of E-vehicles
2. Date of commencement of Commercial production: The Company is already in existence and it started its activities since 1986.
3. In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus: N.A.
4. Financial performance based on given indicators:

[Rs. in Lakhs]

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Turnover	1918.05	1341.64
Profit Before Tax	308.8	109.13
Profit After Tax	219.27	88.00

5. Foreign investments or collaborations, if any: N.A.

B. Information about the appointee:

1. Background details: Mr Jayesh Raichandbhai Thakkar have passionately adhered to the objective of making only world class products and started the business with three pillars Quality, Research and Integration on which they



have successfully build the business empire with various vertical integration. He is very well known and enthusiastic entrepreneur from Vadodara, Gujarat. Under his dynamic and able chairmanship, his Group of Industries has established itself as a very well-known business group in and around Vadodara, Gujarat since 1995. Apart from Business activity, he is also associated with “Samvedan Charitable Trust” as Managing Trustee. This organization mainly organize “GARBA MAHOTSAV” at Vadodara since 25 years for noble cause for the worship of goddess Durga. Under his leadership, this organization has registered its name in “LIMCA BOOK of Records”.

2. Past Remuneration: NA
3. Recognition and awards: Nil.
4. Job profile and his suitability: Mr. Jayesh Raichandbhai Thakkar will be responsible for overall in-charge of the business and day to day administration of the Company. He would be mainly involved in the corporate planning of the Company, policy decisions, administration, overall management, formulations of strategies and other related matters.
5. Remuneration proposed: upto Rs 2,00,000 per month
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: NA
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Nil

C. Other information:

Brief profile of Mr. Jayesh Raichandbhai Thakkar in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice.

Mr. Jayesh Raichandbhai Thakkar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Except Mr. Jayesh Raichandbhai Thakkar himself and Mr. Kavita Jayeshbhai Thakkar no other Directors or key managerial personnel of the company and their relatives are concerned or interested in the said Resolution except to the extent of their shareholding.

The Board commends the passing of the resolution set out at Item No. 9 for the approval of the Members of the Company by Special Resolution.

Item No 10

As per Provision of section 12 of the Companies Act, 2013 read with rule 27 of Chapter II The Companies (Incorporation) Rules, 2014 relating to be procedure to be followed for, shifting of registered office of Company outside the local limits of any city or town requires approval of the members by Special Resolution.

The Registered Office of the Company is presently situated at 367-368, GIDC, Por, Village Por, Taluka Vadodara, Vadodara, Gujarat, 391243. Further, the Board of Directors of the company at its meeting held on November 04, 2024 have decided that the registered office of the Company is to be shifted to Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243, a place outside the local limits of the town where the company's registered office is presently situated but which is situated within the same State, with a view to improve operational efficiency, the Board of Directors Considered and subject to approval of members, approved the proposal of shifting registered office to Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243, a place, a place outside the local limits of the town where the company's registered office is presently situated but which is



Corporate
Overview



Statutory
Reports



Financial
Statements



situated within the same State, with a view to improve operational efficiency and therefore requires approval of the Members by way of special resolution. If approved, the registered office will be moved Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243, a place The Board recommends the proposed special resolution to the members of the Company for their consideration and approval.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except to the extent of their shareholding.

**By Order of the Board of Directors
Mercury EV-Tech Limited**

**Sd/-
Manshi Jain
Chairperson
DIN:- 09533465**

**Place:- Vadodara
Date:- November 07, 2024**