



MERCURY EV-TECH LTD.
(FORMERLY KNOWN AS MERCURY METALS LTD.)

Date: 19/09/2024

To,

BSE Ltd.
Floor 25, P. J.
Towers Dalal Street,
Mumbai - 400 001

Scrip code: 531357

Sub: Submission of Extra Ordinary General Meeting Notice

With reference to the above captioned subject, we would like to inform you that Company's Extra-ordinary General Meeting (EGM) will be held on Saturday, 12th October, 2024 through Audio/ through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") at 11.00 A.M. and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Notice of Extra Ordinary General Meeting ("Notice") duly sent to the members.

The Notice is also available on the website of the Company i.e. www.mercurymetals.in

For, MERCURY EV-TECH LIMITED
(Formerly known as MERCURY METALS LIMITED)

KAVIT JAYESHBHAI
THAKKAR

Digitally signed by KAVIT
JAYESHBHAI THAKKAR
Date: 2024.09.19 21:18:26 +05'30'

KAVIT J. THAKKAR
DIRECTOR & CEO
DIN: 06576294

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EVTECH

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CIN L27109GJ1986PLC008770

www.mercuryevtech.com
www.mercurymetals.in



Mercury EV-Tech Limited
CIN:-L27109GJ1986PLC008770

NOTICE

NOTICE is hereby given that Extra Ordinary General Meeting of the Members of Mercury EV-Tech Limited will be held on Saturday, the October 12, 2024 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business, to transact the following business:

SPECIAL BUSINESS

ITEM NO -1 TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS:

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42 read with 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as "the Act") and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as "SEBI (ICDR) Regulations"], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by Ministry of Corporate Affairs ("MCA") the Securities and Exchange Board of India ("SEBI"), Government of India ("GOI"), Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board'), which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, the consent of the members of the Company be and are hereby accorded to the Board in its absolute discretion to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 1,23,41,000 (One Crore Twenty Three lakhs Forty One Thousands) fully paid up equity share of the Company having face value of Re.1/- (Rupee one Only) ("Equity Share") each at an issue price of Rs. 75/- (Rupees Seventy-Five only) per Equity Share (including premium of Rs. 74 /- per share) as determined in accordance with the provisions of Regulation 166A read with Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Equity Share Issue Price"), aggregating to an amount not exceeding Rs. 92,55,75,000/- (Rupees Ninety-Two Crore Fifty-Five Lakhs Seventy-Five Thousands Only) to the Non-Promoter Group of the Company (hereinafter referred to as the "Proposed Allottees/Investor") as mentioned below and as more particularly mentioned in the explanatory statement setting out material facts on preferential basis:

Sr.No.	Name of the Proposed Allottees	Category	No. of Equity Shares to be allotted	Name of the Ultimate Beneficial Owner
1	Forbes EMF	Non-Promoter	3,000,000	Li Hoy Choo Li Kim For
2	Expertpro Realty Private Limited	Non-Promoter	1,000,000	Praveen Gupta
3	Nexus Niwas Pvt Ltd	Non-Promoter	700,000	Gopal Debnath Bikas Gosh



4	Sarthak Goyal	Non-Promoter	666,000	NA
5	AG Dynamic Funds Limited	Non-Promoter	500,000	Paul Boskma
6	Saraf Snehil	Non-Promoter	500,000	NA
7	Saraf Kushaal	Non-Promoter	500,000	NA
8	Raman Bhatia	Non-Promoter	400,000	NA
9	Payal Sanghavi	Non-Promoter	400,000	NA
10	Ratan Lal Bafna	Non-Promoter	300,000	NA
11	Gangavarapu Prasanth	Non-Promoter	300,000	NA
12	Meet Narendra Mehta HUF	Non-Promoter	250,000	Meet N Mehta
13	AVA Paisa Growth	Non-Promoter	200,000	Vineet Gupta
14	Sumit Arun Goyal	Non-Promoter	200,000	NA
15	Harshad Rasiklal Sheth	Non-Promoter	200,000	NA
16	Nachiket Anup Shah	Non-Promoter	200,000	NA
17	Narravula Alakananda	Non-Promoter	200,000	NA
18	Kumar Agrawal	Non-Promoter	200,000	NA
19	Narender Kumar Rastogi	Non-Promoter	150,000	NA
20	Pramod Kumar Jain	Non-Promoter	150,000	NA
21	Meghdoot Leisure LLP	Non-Promoter	150,000	Harshil Kalpesh Shah
22	Laxmi Kothari	Non-Promoter	150,000	NA
23	Amit Kothari	Non-Promoter	150,000	NA
24	Ajay Kumar Makkar	Non-Promoter	150,000	NA
25	Vasudeva Reddy Ailuru	Non-Promoter	100,000	NA
26	Karnesh Kumar Sethia	Non-Promoter	100,000	NA
27	Prakash Kumar Jain	Non-Promoter	100,000	NA
28	Morya Hotels and Resorts LLP	Non-Promoter	100,000	Parveen K Jain Balmukund J Agarwal
29	Skyline Retailer LLP	Non-Promoter	100,000	Pooja D Gada Gala Parul Padamsee
30	Sugar Bunch Ventures LLP	Non-Promoter	100,000	Vinayak Pandurang Borkar
31	NSPH Advisors Private Limited	Non-Promoter	100,000	Preeti Garg Renu Garg
32	Trish Real Estate LLP	Non-Promoter	100,000	Geeta Ghanshyam Gupta
33	Northbay Solutions LLP	Non-Promoter	100,000	Sudhanshu Tiwari Sanjay Mishra
34	Sahil Sunil Patil	Non-Promoter	100,000	NA
35	Priya Prahladka	Non-Promoter	100,000	NA
36	Rajesh Shetty	Non-Promoter	100,000	NA
37	Ritika Anuj Arenja	Non-Promoter	100,000	NA
38	Ahanna Bhatia	Non-Promoter	100,000	NA
39	Vibhoar Agrawal	Non-Promoter	100,000	NA
40	Rajendra Kumar Sukhraj Jain	Non-Promoter	1,00,000	NA
41	Chandraprakash Jamnlal Kabra (HUF)	Non-Promoter	1,00,000	Chandraprakash Jamnlal Kabra
42	Everon Advisors Private Limited	Non-Promoter	25,000	Sweety Khandelwal



RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Equity Shares to the Proposed Allottees, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) An amount equivalent to 100% of the consideration shall be paid by the proposed allottees on or before the date of allotment of Equity Shares. The Investor shall make payment of Issue Price of Equity Shares from their own bank account into the designated bank account of the Company.
- b) The Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and be issued in dematerialized form only.
- c) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
- d) the pre-preferential shareholding of the Proposed Allottee's, if any, shall be under lock-in for such period as may be prescribed under Regulation 167 of Chapter V of the SEBI ICDR Regulations.
- e) The Equity shares issued and allotted shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- f) The Equity Shares so allotted to the Proposed Allottee's under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company;
- h) The Equity Shares shall be allotted within a period 15 days from the date of passing the special resolution by the members OR after receiving in-principle approval letter from stock exchanges, whichever is later, provided that where the allotment of Shares is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed within a period of 15 days from the date of receipts of last date of such approvals or permission.
- i) The "Relevant Date" pursuant to Regulation 161 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to the above-mentioned Preferential Issue, shall be Thursday, September 12, 2024 which is a date 30 days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of equity shares.
- j) The price of each equity share to be issued is Rs. 75/- per share as calculated in accordance with the provisions of Regulation 166A read with Regulation 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher.
- k) The Equity share will be listed and traded on the BSE Limited ("BSE") where the existing shares of the Company are currently listed, subject to the receipt of necessary permissions and approvals from the exchange.



RESOLVED FURTHER THAT since the proceeds from the Preferential Issue are more than ₹100 Crores, a SEBI registered external credit rating agency M/s. Crisil Ratings Limited be and is hereby appointed as Monitoring Agency to monitor the use of proceeds of this Preferential Issue in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the Board Directors be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges.

RESOLVED FURTHER THAT the monies received by the Company from the Investor for Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act;

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Equity Shares as aforesaid;

RESOLVED FURTHER THAT in case of non-subscription from any proposed Allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed Allottees or dispose of such equity shares in the manner as they deem fit and beneficial in the interest of the Company;

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares proposed to be issued on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the implementation of this resolution for issue, allotment equity shares and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members."

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized severally to sign and file the necessary e-forms with the Registrar of Companies, Gujarat and to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution."



ITEM NO -2 TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO “PROMOTER AND PROMOTER GROUP” UPON CONVERSION OF UNSECURED LOAN:

“RESOLVED THAT pursuant to the provisions of Section 23, 42 read with 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “SEBI (ICDR) Regulations”], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by Ministry of Corporate Affairs (“MCA”) the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”), Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’), which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, the consent of the members of the Company be and are hereby accorded to the Board in its absolute discretion to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 34,00,000 (Thirty Four lakhs Only) fully paid up Equity Shares of the Company having face value of Re.1/- (Rupee one Only) (“Equity Share”) each at an issue price of Rs. 75/- (Rupees Seventy Five only) per Equity Share (including premium of Rs. 74 /- per share) as determined in accordance with the provisions of Regulation 166A read with Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 (“Equity Share Issue Price”), aggregating to an amount not exceeding Rs. 25,50,00,000/- (Rupees Twenty Five Crore Fifty Lakhs Only) to the promoter group of the Company as mentioned in the list below, by way of conversion of existing unsecured loan of Rs.25,50,00,000/- as on date of the Board meeting into Equity shares and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:”

Sr.No.	Name of the Proposed Allottees	Category	No. of Equity Shares to be allotted upon conversion	Name of the Ultimate Beneficial Owner
1	Shree Saibaba Exim Pvt Ltd	Promoter Group	1,925,000	Artiben Jayeshbhai Thakkar
2	Raghuvir International Pvt Ltd	Promoter Group	1,475,000	Jayeshbhai Raichand Bhai Thakkar

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations including Regulation 161, the “Relevant Date” for determining the Floor Price of Warrants shall be Thursday, September 12, 2024 being the date 30 days prior to the date of the Extra ordinary general meeting of the shareholders of the Company scheduled to be held on Saturday, October 12, 2024.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Equity Shares to the Proposed Allottees, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The outstanding unsecured loans extended by the person belonging to “promoter and promoters group” shall be adjusted towards the subscription /allotment of equity shares, meaning thereby



- an amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares on preferential basis.
- b) The Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and be issued in dematerialized form only.
 - c) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
 - d) the pre-preferential shareholding of the Proposed Allottee's, if any, shall be under lock-in for such period as may be prescribed under Regulation 167 of Chapter V of the SEBI ICDR Regulations.
 - e) The Equity shares issued and allotted shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
 - f) The Equity Shares so allotted to the Proposed Allottee's under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
 - g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company;
 - h) The Equity Shares shall be allotted within a period 15 days from the date of passing the special resolution by the members OR after receiving in-principle approval letter from stock exchanges, whichever is later, provided that where the allotment of Shares is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed within a period of 15 days from the date of receipts of last date of such approvals or permission.
 - i) The "Relevant Date" pursuant to Regulation 161 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to the above-mentioned Preferential Issue, shall be Thursday, September 12, 2024 which is a date 30 days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of equity shares.
 - j) The price of each equity share to be issued is Rs. 75/- per share as calculated in accordance with the provisions of Regulation 166A read with Regulation 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher.
 - k) The Equity share will be listed and traded on the BSE Limited ("BSE") where the existing shares of the Company are currently listed, subject to the receipt of necessary permissions and approvals from the exchange.

RESOLVED FURTHER THAT since the proceeds from the Preferential Issue are more than ₹100 Crores, a SEBI registered external credit rating agency M/s. Crisil Ratings Limited be and is hereby appointed as Monitoring Agency to monitor the use of proceeds of this Preferential Issue in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018.



RESOLVED FURTHER THAT the Board Directors be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges.

RESOLVED FURTHER THAT the monies received by the Company from the Investor for Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act;

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Equity Shares as aforesaid;

RESOLVED FURTHER THAT in case of non-subscription from any proposed Allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed Allottees or dispose of such equity shares in the manner as they deem fit and beneficial in the interest of the Company;

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares proposed to be issued on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the implementation of this resolution for issue, allotment equity shares and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members."

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized severally to sign and file the necessary e-forms with the Registrar of Companies, Gujarat and to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution."



ITEM NO-3 TO ISSUE FULLY CONVERTIBLE SHARE WARRANTS ON PREFERENTIAL BASIS:
To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘ICDR Regulations’), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (‘Takeover Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, as may be necessary, including the Securities and Exchange Board of India (‘SEBI’), BSE Limited (‘BSE’) where the equity shares of the Company are listed (‘Stock Exchange’) and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company (‘the Board’) (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the company be and is hereby accorded to create, issue, offer and allot, from time to time in one or more tranches, up to 4,83,00,000 Convertible Warrants (‘Warrants’) of face value of Re. 1/- each on a preferential basis, for cash, at an issue price of Rs. 75/- (Rupees Seventy-Five only) [including premium of Rs. 74/- each (Rupees Seventy Four Only)] per Warrant (‘Warrant Issue Price’) as determined in accordance with the provisions of Regulation 166A read with Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018 (‘Equity Share Issue Price’) aggregating to an amount not exceeding Rs.362,25,00,000/- (Rupees Three hundred Sixty Two Crore Twenty Five lakhs Only) to the Promoter group and Non-Promoter Group of the Company (hereinafter referred to as the ‘Proposed Allottees/Warrant holder’) as mentioned in the list below and as more particularly mentioned in the explanatory statement setting out material facts on preferential basis (Preferential Allotment), entitling the warrant holders to exercise option to convert and get allotted 1 (One) equity share of face value of Re. 1/- (Rupee one only) each of the Company (‘Equity Shares’) for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

Sr.No.	Name of the Proposed Allottees	Category	No. of Convertible Warrants to be allotted	Name of the Ultimate Beneficial Owner
1	Raghuvir International Pvt Ltd	Promoter	4,70,05,820	Artiben Jayeshbhai Thakkar
2	Shree Saibaba Exim Pvt Ltd	Promoter	4,82,92,485	Jayeshbhai Raichand Bhai Thakkar
3	Nexpact Limited	Non-Promoter	1,00,00,000	Saleem Aziz Habib Al Balushi
4	Eminence Global Fund PCC-Eubilia Capital Partners Fund I	Non-Promoter	1,00,00,000	Grigor Jabishvili



5	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	Non-Promoter	1,00,00,000	Issam Ali Baqer
6	Om Aggarwal	Non-Promoter	30,00,000	NA
7	Cheralathan	Non-Promoter	20,00,000	NA
8	Deepashree Vemuri	Non-Promoter	5,00,000	NA
9	Sausan Bukhari	Non-Promoter	3,50,000	NA
10	Salim Govani	Non-Promoter	3,00,000	NA
11	Bharath Kumar Palatla	Non-Promoter	3,00,000	NA
12	Blue Shades Horizon Heights LLP	Non-Promoter	2,50,000	Nihar Kothari Siddharth Kothari
13	Sonia Govani	Non-Promoter	2,00,000	NA
14	Aimann Govani	Non-Promoter	2,00,000	NA
15	Mohit Ramgopal Agrawal	Non-Promoter	1,00,000	NA
16	Nisha Bothra	Non-Promoter	1,00,000	NA
17	Neera Mishra	Non-Promoter	1,00,000	NA
18	UMA V	Non-Promoter	1,00,000	NA
19	Anuradha Koppuravuri	Non-Promoter	1,00,000	NA
20	Sanjay Goenka HUF	Non-Promoter	1,00,000	Sanjay Goenka

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations including Regulation 161, the "Relevant Date" for determining the Floor Price of Warrants shall be Thursday, September 12, 2024 being the date 30 days prior to the date of the Extra ordinary general meeting of the shareholders of the Company scheduled to be held on Saturday, October 12, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Warrants shall be subject to the following terms and conditions apart from the other terms and conditions as prescribed under applicable laws:

- a. Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s), at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- b. In accordance with the provisions of Chapter V of ICDR Regulations, Convertible Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription and allotment of Convertible Warrants, which would be adjusted by the Company and appropriated against the issue price of the resultant Equity Shares. The balance 75% of the Warrant issue price shall be payable by the warrant holder(s) at the time of exercising conversion of Convertible Warrants;
- c. The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company;
- d. The Warrants shall be exercised in a manner that shall be in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation) Rules, 1957;
- e. The Warrants themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants;
- f. The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles



of Association of the Company and shall rank pari-passu in all respect including dividend, with the existing Equity Shares of the Company;

- g. The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
- h. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- i. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 (fifteen) days from the passing of special resolution by the Members, provided that, where the allotment pursuant to aforesaid resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval(s);
- j. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee; and warrants so allotted shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- k. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company;
- l. The Convertible Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- m. The Company shall procure the listing and trading approvals for the resulting Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations.

RESOLVED FURTHER THAT since the proceeds from the Preferential Issue are more than ₹100 Crores, a SEBI registered external credit rating agency M/s. Crisil Ratings Limited be and is hereby appointed as Monitoring Agency to monitor the use of proceeds of this Preferential Issue in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT any of the Director of the board or the Company Secretary of the Company be and are hereby severally authorized to issue and allot the said Warrants and such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the Warrants held by the Warrant holders.

RESOLVED FURTHER THAT any of the Director of the board or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with Stock Exchanges and regulatory authorities and execution of any documents on behalf of the



Company and to represent the Company before any governmental / regulatory authorities to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT any of the Director of the board or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot the said Warrants and Equity Shares upon exercise of the Warrants, to issue clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making application to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard;

RESOLVED FURTHER THAT the Board Directors be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the Directors of the Company or the Company Secretary of the Company be furnished to the appropriate authorities with a request to act thereon."

**Registered Office:- 367-368,
GIDC, Por, Village Por, Taluka
Vadodara, Vadodara, Gujarat,
391243**

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

Place: Vadodara
Date: 13-09-2024

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/CRD/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 EGM 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 EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
 - b. The EGM of the Members will be held through VC / OAVM. The deemed venue for the EGM 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 EGM of the Company will be held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only.
2. The notice of EGM is 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 October 05, 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 EGM 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 **at least 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 EGM 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 GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, October 09, 2024 at 09:00 A.M. and ends on Friday, October 11, 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. September 05, 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/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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>     </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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



	<p>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.</p> <p>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.</p> <p>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>
<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. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>



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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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.

**Registered Office:- 367-368,
GIDC, Por, Village Por, Taluka
Vadodara, Vadodara, Gujarat,
391243**

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

Place: Vadodara
Date: 13-09-2024

Sd/-
Manshi Jain
Chairperson
DIN: 09533465



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 1, 2 & 3

The Board of the Directors of the Company at its meeting held on September 13, 2024 has given their consent subject to approval of shareholders of the Company by way of Special Resolution to the issue and allotment of:

1. Upto 1,23,41,000 (One Crore Twenty-Three Lakhs Forty-One Thousands) fully paid up equity shares having face value of Re.1/- (Rupee one Only) ("Equity Share") each at an issue price of Rs. 75/- (Rupees Seventy-Five only) per Equity Share (including premium of Rs. 74 /- per share) aggregating to an amount not exceeding Rs. 92,55,75,000/- (Rupees Ninety-Two Crore Fifty-Five Lakhs Seventy-Five Thousands Only) to the Non-Promoter Group of the Company.
2. Upto 34,00,000 (Thirty-Four lakhs Only) Equity Shares fully paid up equity share having face value of Re.1/- (Rupee one Only) ("Equity Share") each at an issue price of Rs. 75/- (Rupees Seventy-Five only) per Equity Share (including premium of Rs. 74 /- per share) aggregating to an amount not exceeding Rs. 25,50,00,000/- (Rupees Twenty-Five Crore Fifty Lakhs Only) to the Promoter Group of the Company by way of conversion of existing outstanding unsecured loan of Rs.25,50,00,000.
3. Up to 4,83,00,000 Convertible Warrants ('Warrants') of face value of Re. 1/- each on a preferential basis, for cash, at an issue price of Rs. 75/- (Rupees Seventy Five only) [including premium of Rs. 74/- each (Rupees Seventy Four Only)] per Warrant ('Warrant Issue Price') aggregating to an amount not exceeding Rs.362,25,00,000/- (Rupees Three hundred Sixty Two Crore Twenty Five lakhs Only) to the Promoter Group and Non-Promoter Group of the Company.

In terms of Section 62 read with Sections 42 of the Companies Act, 2013 and rules made thereunder ("Act"), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42, 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The information as required under SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

1. List of the Proposed Allottees for Preferential Allotment Equity shares and Convertible Warrants:

Sr. No.	Name of Proposed Allottees	Category	No of Convertible Warrants to be allotted	No. of Equity Shares to be allotted
1	Shree Saibaba Exim Pvt Ltd	Promoter Group	19,25,000	53,00,000
2	Raghuvir International Pvt Ltd	Promoter Group	14,75,000	53,00,000
3	Forbes EMF	Non-Promoter	-	3,000,000
4	Expertpro Realty Private Limited	Non-Promoter	-	1,000,000
5	Nexus Niwas Pvt. Ltd.	Non-Promoter	-	700,000



6	Sarthak Goyal	Non-Promoter	-	666,000
7	AG Dynamic Funds Limited	Non-Promoter	-	500,000
8	Saraf Snehil	Non-Promoter	-	500,000
9	Saraf Kushaal	Non-Promoter	-	500,000
10	Raman Bhatia	Non-Promoter	-	400,000
11	Payal Sanghavi	Non-Promoter	-	400,000
12	Ratan Lal Bafna	Non-Promoter	-	300,000
13	Gangavarapu Prasanth	Non-Promoter	-	300,000
14	Meet Narendra Mehta HUF	Non-Promoter	-	250,000
15	AVA Paisa Growth	Non-Promoter	-	200,000
16	Sumit Arun Goyal	Non-Promoter	-	200,000
17	Harshad Rasiklal Sheth	Non-Promoter	-	200,000
18	Nachiket Anup Shah	Non-Promoter	-	200,000
19	Narravula Alakananda	Non-Promoter	-	200,000
20	Kumar Agrawal	Non-Promoter	-	200,000
21	Narender Kumar Rastogi	Non-Promoter	-	150,000
22	Pramod Kumar Jain	Non-Promoter	-	150,000
23	Meghdoot Leisure LLP	Non-Promoter	-	150,000
24	Laxmi Kothari	Non-Promoter	-	150,000
25	Amit Kothari	Non-Promoter	-	150,000
26	Ajay Kumar Makkar	Non-Promoter	-	150,000
27	Vasudeva Reddy Ailuru	Non-Promoter	-	100,000
28	Karnesh Kumar Sethia	Non-Promoter	-	100,000
29	Prakash Kumar Jain	Non-Promoter	-	100,000
30	Morya Hotels and Resorts LLP	Non-Promoter	-	100,000
31	Skyline Retailer LLP	Non-Promoter	-	100,000
32	Sugar Bunch Ventures LLP	Non-Promoter	-	100,000
33	NSPH Advisors Private Limited	Non-Promoter	-	100,000
34	Trish Real Estate LLP	Non-Promoter	-	100,000
35	Northbay Solutions LLP	Non-Promoter	-	100,000
36	Sahil Sunil Patil	Non-Promoter	-	100,000
37	Priya Prahladka	Non-Promoter	-	100,000
38	Rajesh Shetty	Non-Promoter	-	100,000
39	Ritika Anuj Arenja	Non-Promoter	-	100,000
40	Ahanna Bhatia	Non-Promoter	-	100,000
41	Vibhoar Agrawal	Non-Promoter	-	100,000
42	Rajendra Kumar Sukhraj Jain	Non-Promoter	-	1,00,000



43	Chandraprakash Jamnlal Kabra (HUF)	Non-Promoter	-	1,00,000
44	Everon Advisors Private Limited	Non-Promoter	-	25,000
45	Nexpact Limited	Non-Promoter	1,00,00,000	-
46	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	Non-Promoter	1,00,00,000	-
47	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	Non-Promoter	1,00,00,000	-
48	Om Aggarwal	Non-Promoter	30,00,000	-
49	Cheralathan	Non-Promoter	20,00,000	-
50	Deepashree Vemuri	Non-Promoter	5,00,000	-
51	Sausan Bukhari	Non-Promoter	3,50,000	-
52	Salim Govani	Non-Promoter	3,00,000	-
53	Bharath Kumar Palatla	Non-Promoter	3,00,000	-
54	Blue Shades Horizon Heights LLP	Non-Promoter	2,50,000	-
55	Sonia Govani	Non-Promoter	2,00,000	-
56	Aimann Govani	Non-Promoter	2,00,000	-
57	Mohit Ramgopal Agrawal	Non-Promoter	1,00,000	-
58	Nisha Bothra	Non-Promoter	1,00,000	-
59	Neera Mishra	Non-Promoter	1,00,000	-
60	UMA V	Non-Promoter	1,00,000	-
61	Anuradha Koppuravuri	Non-Promoter	1,00,000	-
62	Sanjay Goenka HUF	Non-Promoter	1,00,000	-

2. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the proposed Preferential Issue of 1,57,41,000 Equity shares and 4,83,00,000 Convertible Warrants ("Issue Proceeds") towards following objects:

In view of current financial position of the Company, the board of directors of the Company have decided to convert outstanding unsecured loans of Rs.25.50 Crores taken from the entity relating to the Promoter Group into Equity Shares which is in best interest of the Company and it will also strengthen the financial position of the Company which may increase net worth of the Company. The members are hereby informed that for the purpose of allotment of Equity Shares to Promoter Group, the object is to convert the outstanding amount of unsecured loans given by the Promoter Group being part of Proposed Allottees to the Company so as to retain the cash reserves of the company instead of repayment of such loan.

The detailed allocation of fund according to the object and proposed utilization of fund is as follows:



The end use break-up of the INR 480.31 crores preference issue is as follows:

Sr. No.	Particulars (Object of the Issue)	Total estimated amount to be utilised for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Conversion of Unsecured loan of Promoter-group	25.50 Crores	As on the date of allotment
2	working capital requirement	295.00 Crores	Within 12 months
3	Repayment of Secured & Unsecured Loans	10.00 Crores	Within 3 Months
4	Capital expenditure	55.00 Crores	Within 12 months
5	General Corporate Purpose	94.81 Crores	Within 12 months
	Total	480.31 Crores	

3. Maximum number of specified securities to be issued including date of Board Resolution:

The resolution set out in the accompanying notice authorizes the Board to issue:

1. Upto 1,23,41,000 (One Crore Twenty-Three Lakhs Forty-One Thousands) fully paid up equity shares having face value of Re.1/- (Rupee one Only) ("Equity Share") each at an issue price of Rs. 75/- (Rupees Seventy-Five only) per Equity Share (including premium of Rs. 74 /- per share) aggregating to an amount not exceeding Rs. 92,55,75,000/- (Rupees Ninety-Two Crore Fifty-Five Lakhs Seventy-Five Thousands Only) to the Non-Promoter Group of the Company
2. Upto 34,00,000 (Thirty-Four lakhs Only) Equity Shares fully paid up equity share having face value of Re.1/- (Rupee one Only) ("Equity Share") each at an issue price of Rs. 75/- (Rupees Seventy-Five only) per Equity Share (including premium of Rs. 74 /- per share) aggregating to an amount not exceeding Rs. 25,50,00,000/- (Rupees Twenty-Five Crore Fifty Lakhs Only) to the Promoter Group of the Company by way of conversion of existing outstanding unsecured loan of Rs.25,50,00,000.
3. Up to 4,83,00,000 Convertible Warrants ('Warrants') of face value of Re. 1/- each on a preferential basis, for cash, at an issue price of Rs. 75/- (Rupees Seventy Five only) [including premium of Rs. 74/- each (Rupees Seventy Four Only)] per Warrant ('Warrant Issue Price') aggregating to an amount not exceeding Rs.362,25,00,000/- (Rupees Three hundred Sixty Two Crore Twenty Five lakhs Only) to the Promoter Group and Non-Promoter Group of the Company.

4. Terms of Issue of the Equity Shares & Convertible Warrants, if any:

The Equity shares allotted in terms of resolution 1, 2 & 3 shall rank pari passu with existing Equity shares of the Company in all respect.

5. Payment:

With respect to Resolution No.1 of the Notice and in terms of the provisions of Regulation 169(1) of the SEBI (ICDR) Regulations, 2018, 100% consideration of Equity Shares shall be paid by the Proposed Allottee at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company at the time of allotment of Equity Shares to the Proposed Allottee. The consideration for the Equity Shares shall be payable in cash and from the bank account of respective allottee only.



With respect to Resolution No.2 of the notice, the existing outstanding unsecured loan amount of Rs.25.50 crores will be converted into 34,00,00 equity share to the proposed allottees considering the 100% consideration of Equity Shares to be allotted upon conversion to the Proposed Allottee at the time of allotment of such Equity Shares.

With respect to Resolution No.3 of the Notice and in terms of SEBI (ICDR) Regulations, 2018, 25% of the value of the Convertible Warrants (advance payment) shall become payable on the date of their allotment. The balance amount is payable at the time of conversion of Convertible Warrants into Equity Shares. In case the conversion option is not exercised within a period of 18 months from the date of allotment, the Company will affect forfeiture of the advance payment.

The Convertible Warrants are converted at the option of the allottees on payment of the balance amount of the issue price. The said advance payment shall be adjusted against the price payable subsequently for acquiring the resultant shares by the warrant holder upon conversion of warrants.

6. Pricing of preferential issue:

The Equity Shares of the Company are listed on BSE Limited ("BSE") (referred to as "Stock Exchange"). Pursuant to Regulation 164(5) "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least ten percent of the total number of shares of such class of shares of the issuer.

The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. The SEBI (ICDR) Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- i. 90 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date i.e. Rs. 72.97/- (Rupees Seventy Two and Ninety Seven Paise only) per equity share; or
- ii. 10 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date i.e. Rs. 74.62/- (Rupees Seventy Four and Sixty Two paise only) per equity share.

Hence, as per SEBI (ICDR) Regulations, 2018, the price per equity share comes to Rs. 74.62/- which is being rounded off to Rs. 75/-.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

Report of independent registered valuer:

The Company has proposed preferential issue to certain allottees, which may result in allotment of more than five (5) percent of the post issue fully diluted share capital of the Issuer to allottees and accordingly the Company has obtained the Valuation Report from Independent Valuer i.e. RV Barkha Deshmukh, IBBI Registered Valuer for price to be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Thursday, September 12, 2024 and also in accordance with Regulation 166A(1) of the ICDR Regulations. In terms of Regulation 164, the Registered Independent Valuer fixed the value of Rs. 74.62 /- (Rupees Seventy Four and Sixty Two paise Only) per equity share.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 75/- (Rupees Seventy five Only) per Equity Share including share premium of Rs. 74/- per share which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.



The Valuation Report received from Independent Valuer i.e. RV Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) having office at L-02, 806, Malkans Society, Jijamata Chowk, Sector-10, Ghansoli- 400 701, Navi Mumbai in terms of Regulation 166A of the SEBI (ICDR) Regulations is also available/disseminated on the website of the Company at <https://mercuryevtech.com/Valuation-report-mel.pdf>

7. Undertaking as to re-computation of price and lock-in of specified securities:

The Company shall re-compute the price of the Equity Shares, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Equity Share Holder.

8. Amount which the company intends to raise by way of such securities:

The Company intends to issue and allot 1,57,41,000 Equity Shares and 4,83,00,000 Convertible Warrants and assuming full subscription and conversion of warrants into equity shares to amount to be raised is Rs. 480,30,75,000/-.

9. The intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:

M/s. Shree Saibaba Exim Pvt. Ltd. and M/s. Raghuvir International Pvt. Ltd. Promoter group of the Company have shown their interest to subscribe to the Equity Shares and Convertible Warrants proposed to be issued by the Company as more particularly set out in the explanatory statement setting out the material facts. None of the other Promoter & Promoter Group, Directors, or Key Managerial Personnel of the Company except as mentioned herein, intend to subscribe to any of the Equity Shares and Convertible Warrants proposed to be issued under the Preferential Issue.

10. Relevant date with reference to which the price has been arrived at:

The 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations is Thursday, September 12, 2024, being 30 days prior to the date of the Extraordinary General Meeting to be convened to obtain the approval of the Members.

11. The class or classes of persons to whom the allotment is proposed to be made:

The following is the list of Proposed Allotees of Equity Shares & Convertible warrants:

Sr. No	Name of the Proposed Allottee	Class (PG/NP *)	Pre-Issue Shareholding		No of Equity shares to be issued	No of warrants to be issued	Post Issue Shareholding#	
			No. of Shares	% of Share holding			No. of Shares	% of Share holding
1	Shree Saibaba Exim Pvt Ltd	PG	4,10,67,485	23.39	19,25,000	53,00,000	4,82,92,485	20.16
2	Raghuvir International Pvt Ltd	PG	4,02,30,820	22.92	14,75,000	53,00,000	4,70,05,820	19.62
3	Forbes EMF	NP	0	0	30,00,000	-	30,00,000	1.25
4	Expertpro Realty Private Limited	NP	0	0	10,00,000	-	10,00,000	0.42
5	Nexus Niwas Pvt. Ltd.	NP	0	0	7,00,000	-	7,00,000	0.29



6	Sarthak Goyal	NP	0	0	6,66,000	-	6,66,000	0.28
7	AG Dynamic Funds Limited	NP	0	0	5,00,000	-	5,00,000	0.21
8	Saraf Snehil	NP	0	0	5,00,000	-	5,00,000	0.21
9	Saraf Kushaal	NP	0	0	5,00,000	-	5,00,000	0.21
10	Raman Bhatia	NP	0	0	4,00,000	-	4,00,000	0.17
11	Payal Sanghavi	NP	0	0	4,00,000	-	4,00,000	0.17
12	Ratan Lal Bafna	NP	0	0	3,00,000	-	3,00,000	0.13
13	Gangavarapu Prasanth	NP	0	0	3,00,000	-	3,00,000	0.13
14	Meet Narendra Mehta HUF	NP	0	0	2,50,000	-	2,50,000	0.10
15	AVA Paisa Growth	NP	0	0	2,00,000	-	2,00,000	0.08
16	Sumit Arun Goyal	NP	0	0	2,00,000	-	2,00,000	0.08
17	Harshad Rasiklal Sheth	NP	0	0	2,00,000	-	2,00,000	0.08
18	Nachiket Anup Shah	NP	0	0	2,00,000	-	2,00,000	0.08
19	Narravula Alakananda	NP	0	0	2,00,000	-	2,00,000	0.08
20	Kumar Agrawal	NP	0	0	2,00,000	-	2,00,000	0.08
21	Narender Kumar Rastogi	NP	0	0	1,50,000	-	1,50,000	0.06
22	Pramod Kumar Jain	NP	0	0	1,50,000	-	1,50,000	0.06
23	Meghdoot Leisure LLP	NP	0	0	1,50,000	-	1,50,000	0.06
24	Laxmi Kothari	NP	0	0	1,50,000	-	1,50,000	0.06
25	Amit Kothari	NP	0	0	1,50,000	-	1,50,000	0.06
26	Ajay Kumar Makkar	NP	0	0	1,50,000	-	1,50,000	0.06
27	Vasudeva Reddy Ailuru	NP	0	0	1,00,000	-	1,00,000	0.04
28	Karnesh Kumar Sethia	NP	0	0	1,00,000	-	1,00,000	0.04
29	Prakash Kumar Jain	NP	0	0	1,00,000	-	1,00,000	0.04
30	Morya Hotels and Resorts LLP	NP	0	0	1,00,000	-	1,00,000	0.04
31	Skyline Retailer LLP	NP	0	0	1,00,000	-	1,00,000	0.04



32	Sugar Bunch Ventures LLP	NP	0	0	1,00,000	-	1,00,000	0.04
33	NSPH Advisors Private Limited	NP	0	0	1,00,000	-	1,00,000	0.04
34	Trish Real Estate LLP	NP	0	0	1,00,000	-	1,00,000	0.04
35	Northbay Solutions LLP	NP	0	0	1,00,000	-	1,00,000	0.04
36	Sahil Sunil Patil	NP	0	0	1,00,000	-	1,00,000	0.04
37	Priya Prahladka	NP	0	0	1,00,000	-	1,00,000	0.04
38	Rajesh Shetty	NP	0	0	1,00,000	-	1,00,000	0.04
39	Ritika Anuj Arenja	NP	0	0	1,00,000	-	1,00,000	0.04
40	Ahanna Bhatia	NP	0	0	1,00,000	-	1,00,000	0.04
41	Vibhoar Agrawal	NP	0	0	1,00,000	-	1,00,000	0.04
42	Rajendra Kumar Sukhraj Jain	NP	0	0	1,00,000	-	1,00,000	0.04
43	Chandraprakash Jamnlal Kabra (HUF)	NP	0	0	1,00,000	-	1,00,000	0.04
44	Everon Advisors Private Limited	NP	0	0	25,000	-	25,000	0.01
45	Nexpact Limited	NP	0	0	-	1,00,00,000	1,00,00,000	4.17
46	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	NP	0	0	-	1,00,00,000	1,00,00,000	4.17
47	North Star Opportunities Fund VCC- Bull Value Incorporated VCC Sub-Fund	NP	0	0	-	1,00,00,000	1,00,00,000	4.17
48	Om Aggarwal	NP	0	0	-	30,00,000	30,00,000	1.25
49	Cheralathan	NP	0	0	-	20,00,000	20,00,000	0.83
50	Deepashree Vemuri	NP	0	0	-	5,00,000	5,00,000	0.21
51	Sausan Bukhari	NP	0	0	-	3,50,000	3,50,000	0.15
52	Salim Govani	NP	0	0	-	3,00,000	3,00,000	0.13



53	Bharath Kumar Palatla	NP	0	0	-	3,00,000	3,00,000	0.13
54	Blue Shades Horizon Heights LLP	NP	0	0	-	2,50,000	2,50,000	0.10
55	Sonia Govani	NP	0	0	-	2,00,000	2,00,000	0.08
56	Aimann Govani	NP	0	0	-	2,00,000	2,00,000	0.08
57	Mohit Ramgopal Agrawal	NP	0	0	-	1,00,00	1,00,00	0.04
58	Nisha Bothra	NP	0	0	-	1,00,000	1,00,000	0.04
59	Neera Mishra	NP	0	0	-	1,00,000	1,00,000	0.04
60	UMA V	NP	0	0	-	1,00,000	1,00,000	0.04
61	Anuradha Koppuravuri	NP	0	0	-	1,00,000	1,00,000	0.04
62	Sanjay Goenka HUF	NP	0	0	-	1,00,000	1,00,000	0.04

*(Promoter Group/Non-Promoter)

#Assuming full subscription of Equity shares and fully conversion of convertible warrants.

12. Shareholding Pattern before and after the proposed Preferential Issue:

Category	Pre Preferential Issue		Post Preferential Issue (Assuming full subscription of 1,57,41,000 equity shares and fully conversion of 4,83,00,000 warrants into Equity Shares)	
	No of shares	% of shareholding	No of shares	% of shareholding
Indian				
Individual/HUF	27,724,453	15.79	27,24,453	11.57
HUF	-	-	-	-
Central Government /State Government	-	-	-	-
Bodies Corporate	81,298,305	46.31	95,298,305	39.78
Relatives	-	-	-	-
Sub Total	109,022,758	62.10	123,022,758	51.35
Foreign Promoters	-	-	-	-
Sub Total (A)	109,022,758	62.10	123,022,758	51.35



Non- Promoter Holding				
Institutional Investors	-	-	-	-
Non-Institutions			-	-
Private Corporate Bodies/ Limited Liability Partnerships	-	-	-	-
Directors and Relatives	-	-	-	-
Indian Public	39,461,596	22.48	52,227,596	21.80
NRI	535,506	0.31	535,506	0.22
Foreign National	-		-	-
Foreign Companies	-		33,500,000	13.98
Body Corporate	13,456,123	7.67	14,481,123	6.05
Others (Firm, HUF Including NRIs)	13,071,409	7.45	15,821,409	6.60
Sub Total (B)	66,524,634	37.90	116,565,634	48.65
GRAND TOTAL	175,547,392	100.00	239,588,392	100.00

***It is assumed that the proposed allottee will subscribe to the entire quantity of the new shares proposed to be offered under preferential allotment.**

(The above pre-issue shareholding pattern is based on the shareholding as on 30th June, 2024)

13. Time frame within which the preferential issue shall be completed:

The Equity shares & Convertible Warrants shall be allotted within 15 days after receiving in-principle approval letter from stock exchanges OR October 12, 2024, the date on which this resolution is deemed to have been passed in the general meeting of the members of the Company, whichever is later, provided that where the allotment of Equity Shares is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed.



14. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

The UBO details for Equity shares allottees are as follows:-

Sr. No.	Name of the proposed allottees	Identity of ultimate beneficial owners	Pre-Issue		No. & % of Equity Shares to be issued and allotted	Post Preferential Issue (Assuming full subscription of 1,57,41,000 equity shares and fully conversion of 4,83,00,000 warrants into Equity Shares)	
			No of shares	%	No of shares	No of shares	%
1	Shree Saibaba Exim Pvt Ltd	Artiben Jayeshbhai Thakkar	41,067,485	23.39	19,25,000	4,82,92,485	20.16
2	Raghuvir International Pvt Ltd	Jayeshbhai Raichand Bhai Thakkar	40,230,820	22.92	14,75,000	4,70,05,820	19.62
3.	Forbes EMF	Li Hoy Choo Li Kim For	0	0	30,00,000	30,00,000	1.25
3	Expertpro Realty Private Limited	Praveen Gupta	0	0	10,00,000	10,00,000	0.42
4	Nexus Niwas Pvt Ltd	Gopal Debnath Bikas Gosh	0	0	7,00,000	7,00,000	0.29
5	AG Dynamic Funds Limited	Paul Boskma	0	0	5,00,000	5,00,000	0.21
6	Meet Narendra Mehta HUF	Meet N Mehta	0	0	2,50,000	2,50,000	0.10
7	AVA Paisa Growth	Vineet Gupta	0	0	2,00,000	2,00,000	0.08
8	Meghdoot Leisure LLP	Harshil Kalpesh Shah	0	0	1,50,000	1,50,000	0.06
9	Morya Hotels And Resorts LLP	Parveen K Jain Balmukund J Agarwal	0	0	1,00,000	1,00,000	0.04
10	Skyline Retailer LLP	Pooja D Gada Gala Parul Padamsee	0	0	1,00,000	1,00,000	0.04



11	Sugar Bunch Ventures LLP	Vinayak Pandurang Borkar	0	0	1,00,000	1,00,000	0.04
12	NSPH Advisors Private Limited	Preeti Garg Renu Garg	0	0	1,00,000	1,00,000	0.04
13	Trish Real Estate LLP	Geeta Ghanshyam Gupta	0	0	1,00,000	1,00,000	0.04
14	Northbay Solutions LLP	Sudhanshu Tiwari Sanjay Mishra	0	0	1,00,000	1,00,000	0.04
15	Chandraprakash Jamnlal Kabra (HUF)	Chandraprakash Jamnlal Kabra	0	0	1,00,000	1,00,000	0.04
16	Everon Advisors Private Limited	Sweetie Khandelwal	0	0	25,000	25,000	0.01

The UBO details for Warrant allottees are as follows:-

Sr. No.	Name of the proposed allottees	Identity of ultimate beneficial owners	Pre-Issue		No. of Warrants to be issued and allotted	Post Preferential Issue (Assuming full subscription of 1,57,41,000 equity shares and fully conversion of 4,83,00,000 warrants into Equity Shares)	
			No of shares	%		No of shares	%
1	Shree Saibaba Exim Pvt Ltd	Artiben Jayeshbhai Thakkar	41,067,485	23.39	53,00,000	4,82,92,485	20.16
2	Raghuvir International Pvt Ltd	Jayeshbhai Raichand Bhai Thakkar	40,230,820	22.92	53,00,000	4,70,05,820	19.62
3	Nexpact Limited	Saleem Aziz Habib Al Balushi	0	0	1,00,00,000	1,00,00,000	4.27
4	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	Grigor Jabishvili	0	0	1,00,00,000	1,00,00,000	4.27



5	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	Issam Ali Baqer	0	0	1,00,00,000	1,00,00,000	4.27
6	Blue Shades Horizon Heights LLP	Nihar Kothari Siddharth Kothari	0	0	2,50,000	2,50,000	0.11
7	Sanjay Goenka HUF	Sanjay Goenka	0	0	1,00,000	1,00,000	0.04

15. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non- promoter:

The details for Equity shares allottees are as follows: -

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Shree Saibaba Exim Pvt Ltd	Promoter Group	Promoter Group
2	Raghuvir International Pvt Ltd	Promoter Group	Promoter Group
3	Meghdoot Leisure LLP	Currently not holding any Equity Shares of the Company	Non-Promoter
4	Forbes EMF		Non-Promoter
5	Expertpro Realty Private Limited		Non-Promoter
6	Good Hill Trading Co		Non-Promoter
7	Sarthak Goyal		Non-Promoter
8	AG Dynamic Funds Limited		Non-Promoter
9	Saraf Snehil		Non-Promoter
10	Saraf Kushaal		Non-Promoter
11	Raman Bhatia		Non-Promoter
12	Payal Sanghvi		Non-Promoter
13	Goodness Enterprises		Non-Promoter
14	Gangavarapu Prasanth		Non-Promoter
15	Meet Narendra Mehta HUF		Non-Promoter
16	AVA Paisa Growth		Non-Promoter
17	Goyal & Brothers		Non-Promoter
18	Harshad Rasiklal Sheth		Non-Promoter
19	Nachiket Anup Shah		Non-Promoter
20	Narravula Alakananda		Non-Promoter
21	Kumar Agrawal		Non-Promoter
22	Narender Kumar Rastogi		Non-Promoter



23	Pramod Kumar Jain		Non-Promoter
			Non-Promoter
24	Laxmi Kothari		Non-Promoter
25	Amit Kothari		Non-Promoter
26	Ajay Kumar Makkar		Non-Promoter
27	Vasudeva Reddy Ailuru		Non-Promoter
28	Karnesh Kumar Sethia		Non-Promoter
29	Prakash Kumar Jain		Non-Promoter
30	Morya Hotels and Resorts LLP		Non-Promoter
31	Skyline Retailer LLP		Non-Promoter
32	Sugar Bunch Ventures LLP		Non-Promoter
33	NSPH Advisors Private Limited		Non-Promoter
34	Trish Real Estate LLP		Non-Promoter
35	Northbay Solutions LLP		Non-Promoter
36	Sahil Sunil Patil		Non-Promoter
37	Priya Prahladka		Non-Promoter
38	Rajesh Shetty		Non-Promoter
39	Ritika Anuj Arenja		Non-Promoter
40	Ahanna Bhatia		Non-Promoter
41	Vibhoar Agrawal		Non-Promoter
42	Rajendra Kumar Sukhraj Jain		Non-Promoter
43	Chandraprakash Jamnlal Kabra (HUF)		Non-Promoter
44	Everon Advisors Private Limited		Non-Promoter

The details for Warrant allottees are as follows:-

Sr. no.	Names of the Investors/ proposed Allottees	Current status of the allottees namely promoter or non- promoter	Proposed Status of the Proposed Allottee post the preferential issue
1.	Raghuvir International Pvt Ltd	Promoter Group	Non-Promoter
2.	Shree Saibaba Exim Pvt Ltd	Promoter Group	Non-Promoter
3.	Nexpact Limited		Non-Promoter
4.	Eminence Global Fund PCC- Eubilia Capital Partners Fund I		Non-Promoter
5.	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund		Non-Promoter
6.	Om Aggarwal		Non-Promoter
7.	Cheralathan		Non-Promoter
8.	Deepashree Vemuri		Non-Promoter
9.	Sausan Bukhari		Non-Promoter
10.	Salim Govani		Non-Promoter
11.	Bharath Kumar Palatla		Non-Promoter
12.	Blue Shades Horizon Heights LLP		Non-Promoter
13.	Sonia Govani		Non-Promoter
14.	Aimann Govani		Non-Promoter
15.	Mohit Ramgopal Agrawal		Non-Promoter
16.	Nisha Bothra		Non-Promoter



17.	Neera Mishra		Non-Promoter
18.	UMA V		Non-Promoter
19.	Anuradha Koppuravuri		Non-Promoter
20.	Sanjay Goenka HUF		Non-Promoter

16. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

17. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice

18. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as this issue is not for consideration other than cash.

19. Undertaking:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.
- iii. The entire pre-preferential shares in the Company held by the proposed allottees are locked in on or before relevant date;
- iv. None of the propose allottees belonging to the Non-Promoter Group has/have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date;
- v. No person belonging to the promoters / promoter group has previously subscribed to any equity shares/warrants of the Company but failed to exercise them; and
- vi. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

20. Certificate from Practising Company Secretary:

Mr. Vishwas Sharma proprietor of M/s. Vishwas Sharma & Associates, Company Secretaries, Ahmedabad, the Practising Company Secretary has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours and also available on the website of the Company at <http://www.mercurymetals.in/preferential-allotment/>

21. Lock-in Period:

The securities allotted to Proposed Allottees shall be locked in as per Regulation 167 and other applicable provisions of SEBI (ICDR) Regulations, 2018.



22. Terms of payment:

The entire consideration against the allotment of the Equity shares & Convertible Warrants shall be received by the Company from the allottees before the said allotment. In case allottee pays consideration in less than the amount as agreed, the company shall issues shares on proportionate basis.

23. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of the promoters or directors is a wilful defaulter or a fraudulent borrower:

The Company and none of its Directors or Promoters have been declared as a wilful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations, 2018. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.

24. Other Disclosures:

- (a) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (b) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- (c) The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (d) An amount equivalent to 100% (Hundred Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of equity shares.
- (e) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot 1 (One) equity share by appropriating Rs.10/- towards equity share capital and the balance amount paid against each Share towards the securities premium.
- (g) The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.
- (h) The equity shares to be issued and allotted by the Company shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in Item No.1, 2 & 3of this notice for the approval of members as a Special Resolution.

None of the Directors except Mr. Kavita Jayeshbhai Thakkar or Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested, in the above resolution.

**Registered Office:- 367-368,
GIDC, Por, Village Por, Taluka
Vadodara, Vadodara, Gujarat,
391243**

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

Place: Vadodara
Date: 13-09-2024

Sd/-
Manshi Jain
Chairperson
DIN: 09533465