



MERCURY EV-TECH LIMITED

DATE: May 29, 2025

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

BSE Scrip Code: 531357

Sub:- Submission of Annual Secretarial Compliance Report for the Financial Year 2024-25

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by Vishwas Sharma & Associates, Company Secretaries for the year ended on March 31, 2025.

Kindly take the same on your records and oblige.

Thanking You,

Yours faithfully,

FOR, MERCURY EV-TECH LIMITED

JAYESH RAICHANDBHAI THAKKAR
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01631093)

Vishwas Sharma & Associates

COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF MERCURY EV-TECH LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025

I, **Vishwas Sharma**, proprietor of **Vishwas Sharma & Associates, Company Secretaries** have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Mercury EV-Tech Limited** (formerly known as Mercury Metals Limited) (CIN:-L27109GJ1986PLC008770) (hereinafter referred as 'the listed entity'), having its Registered Office at Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243, Manglej, Vadodara, Karjan, Gujarat, India, 391243. Secretarial review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **March 31, 2025** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter

I, **Vishwas Sharma**, proprietor of **Vishwas Sharma & Associates, Company Secretaries** have examined:

- a) all the documents and records made available to me and explanation provided by the listed entity
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

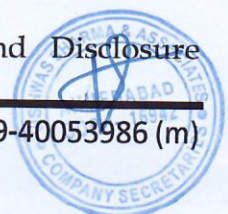
for the year ended on **March 31, 2025** ("Review Period") in respect of compliance with the provisions of:

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

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

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure

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- Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the review period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the review period)**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 [**Not applicable during the review Period**]

and circulars/ guidelines issued thereunder;

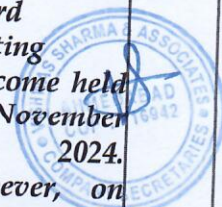
and based on the above examination, I hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations, circulars/ guide lines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Financial Amount	Observations / Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisory / Clarification / Fine/Show Cause Notice/ Warning, etc.					



1.	Reg. 33 of SEBI (LODR), Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements, 2015)	Non submission of Audited Financial Result for the quarter ended on 31.03.2024 within Sixty days of end of such quarter.	BSE Limited	Fine	Violation of Regulation 33 of SEBI (LODR), Regulations, 2015	5,900/-	The Company has not submitted financial results of the quarter and the year ended on 31.03.2024 within Sixty days of end of financial year.	The Management has informed the Board Meeting for approval of financial results was held within the prescribed time limit and the results were uploaded on Stock Exchange within 30 minutes of conclusion of Board Meeting, since the meeting concluded at 11:55 pm on May 30, the results were uploaded on stock exchange at 12:02:00 a.m. and hence due to change of date, the Stock exchange has levied fine. The company had paid the said fine.	-
2.	Reg. 33 of SEBI (LODR), Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements, 2015)	Delay in submission of Financial Result within 30 minutes of the conclusion of the Board meeting held on 14.11.2024 for the quarter and half year ended on	-	-	Violation of Regulation 33 of SEBI (LODR), Regulations, 2015	-	The Company has failed/ due to inadvertence delay in submission of financial Statement with the Board meeting Outcome held on November 14, 2024. However, on the very next day the Company has	The Management clarified that due to inadvertence it is missed to attach Financial Statement with the Board meeting	-



			September 30, 2024				Board submitted the meeting revised held on 14.11.20 along with 24 for financial the results. quarter Further, we and half will make year sure such ended error will not on repeated September again in the er 30, future. 2024		
3.	Reg. 23(9) of SEBI (LODR), Regulations, 2015	SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Delay in Disclosure of Related Party Transaction for the half year ended on March 2024 and September-2024	-	-	Violation of Compliance under Regulation of Regulation 23(9) of SEBI (LODR), Regulations, 2015	The Company has filed the disclosure of related party transactions on November 16, 2024 for the half year ended on September 30, 2024 with	The Management informed that the mistake was of inadvertent in nature and Company will be more cautious in future while complying applicable SEBI Regulations.	-



4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	The Company have Four subsidiaries viz. M/s. Power Metz Energy Private Limited, M/s. EV Nest Private Limited, M/s. Traclaxx Tractors Private Limited and M/s. DC2 Mercury Cars Private Limited. M/s. Power Metz Energy Private Limited is a Material Subsidiary for the F.Y. 2024-25.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	a) The Company has not submitted financial result of the quarter and year ended on 31.03.2024 within Sixty days of end of financial year; b) The Company has failed/ made delay in submission of financial



			<p>result under Regulation 33 within 30 minutes of the conclusion of the Board meeting held on 14.11.2024 for the quarter and half year ended on September 30, 2024;</p> <p>c) The Company has filed disclosure of related party transactions on May 31, 2024 for the Quarter ended on March 31, 2024 i.e. delay of One (1) day. Further, the Company also submitted disclosure of related party transactions on November 16, 2024 for the half year ended on September 30, 2024 with delay of Two (2) days.</p>
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	No	<p>BSE Limited has imposed fine of Rs. 5,900/- for non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 for the quarter ended on March 2024 on 31/05/2024. The Company has paid such fine on 5,900/-.</p>
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Yes	<p>M/s M Sahu & Co. has tendered their resignation on November 14, 2024 i.e. within 45 days from the end of the Second Quarter of F.Y. 24-25 and has issued the limited review report for the first and Second Quarter i.e. June 2024 and September 2024 in terms of the Master Circular and complied with paragraph 6.1 and 6.2</p>

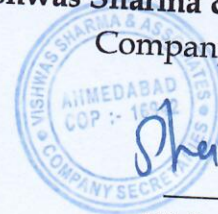


			of section V-D of chapter V of the Master Circular.
13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	N.A.	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

For, Vishwas Sharma & Associates
Company Secretaries



Vishwas Sharma

Proprietor

FCS:12606

COP:16942

UDIN: F012606G000496441

PR No.: 854/2020

Place: Ahmedabad

Date: 29/05/2025