



MERCURY EV-TECH LIMITED

Date: - May 30, 2025

To,
BSE Limited.
P.J Towers,
Dalal Street,
Mumbai,400001

Scrip Code-531357

Subject- Notice of Postal Ballot under Section 110 of the Companies Act, 2013.

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Notice of Postal Ballot dated 22nd May 2025 along with Explanatory Statement. You are requested to take the same on records.

You are requested to take the same on records.

Thanking You,

Yours faithfully,

FOR, MERCURY EV-TECH LIMITED

JAYESH RAICHANDBHAI THAKKAR
CHAIRMAN & MANAGING DIRECTOR
DIN: 01631093



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Members,
Mercury EV-Tech Limited

Notice is hereby given that pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”) General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”) and any other applicable laws and regulations, to transact the Special Businesses as set out hereunder are proposed to be passed by the members of the Company (“Mercury Ev-Tech Limited”) by way of Postal Ballot, only by way of remote e-voting (“e-voting”) process.

The Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder, setting out the material facts concerning the resolution mentioned in this Postal Ballot Notice (“Notice”), is annexed hereto for your consideration.

In terms of the requirements specified in MCA Circulars the Notice is being sent in electronic mode only to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting. The schedule of remote e-voting is as under:

Commencement of remote e-voting	Conclusion of remote e-voting
Saturday, May 31, 2025 at 9.00 a.m.(IST)	Sunday, June 29, 2025 at 5.00 p.m.(IST)

The remote e-voting will be disabled by NSDL immediately thereafter.



The proposed resolution and explanatory statement pertaining to the respective resolution pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all the material facts concerning the resolutions mentioned in this Postal Ballot Notice and reasons thereof, is appended herewith for your consideration is as follows:

SPECIAL BUSINESS

Item no-1: Ratification of Related Party Transactions entered during the financial year 2024-25

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

“RESOLVED THAT pursuant to Section 188 (3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto and the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also pursuant to the omnibus approval of the Audit Committee in their Meeting held on 01.04.2024, the Material Related Party Transactions as entered into by the Company with M/s. Sunbuy Renewables Limited, a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, are in ordinary course of business and are at arm’s length basis during the Financial Year 2024-25 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY 2023-24.

RESOLVED FURTHER THAT, the members hereby ratify the material related party transactions between the Company and M/s. Sunbuy Renewables Limited, a Related Party, for the financial years 2024-25 at arm’s length basis and in the ordinary course of business, under the existing related party arrangement as detailed in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT, the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee.”

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

Item No.2:- To approve Material Related Party Transactions to be entered by the Company with M/s Sunbuy Renewables Limited.

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

“RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Sunbuy Renewables Limited, a company having common Director and accordingly a related party under the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26 as per the details provided in the explanatory statement,



subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

“RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

Item No.3:- To approve Material Related Party Transactions to be entered by the Company with M/s DC2 Mercury Cars Private Limited.

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

“RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. DC2 Mercury Cars Private Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

“RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

Item No.4:- To approve Material Related Party Transactions to be entered by the Company with M/s. Powermetz Energy Private Limited.

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



“RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s Powermetz Energy Private Limited, Wholly owned Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business;

“RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

Item No.5:- To approve Material Related Party Transactions to be entered by the Company with M/s Traclaxx Tractors Private Limited.

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

“RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Traclaxx Tractors Private Limited, Subsidiary Company and accordingly a related party meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business;

“RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid



activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

Item No.6:- To approve Material Related Party Transactions to be entered by the Company with M/s Finmer Electric Fintech Private Limited.

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

“RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Finmer Electric Fintech Private Limited, Private Company having common Directors and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm’s length and in the ordinary course of business;

“RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

Item No. 7: To authorize Board of Directors to sell, lease or otherwise dispose of undertaking of the company under section 180 (1)(a) of Companies Act, 2013

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

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any amendment thereto or re-enactment thereof) and upon recommendation of the Board of Directors, the consent of shareholders of the Company be and is hereby accorded to authorize the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to create charges, hypothecations, mortgages/equitable mortgages on movable and/or immovable properties and/ or whole or any part of the undertaking(s) of the Company,



present and/or future, to take over the management of the business and concern of the Company and/ or sell/ dispose of the properties so charged, mortgaged or hypothecated in certain events, in favour of lenders, banks, financial institutions, trustees of the holders of debentures/bonds and/or other instruments, hire purchase/lease companies, body corporate or any other person/ on such terms and conditions as the Board may deem fit, towards security for borrowings of the Company from time to time, provided that the total amount at any point of time shall not exceed Rs. 500.00 Crores (Rupees Five Hundred Crores Only).

“RESOLVED FURTHER THAT all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

Item No. 8: To Authorize Board of Directors for Borrowings under section 180(1)(c) of Companies Act, 2013:

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

“RESOLVED THAT pursuant to provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under and the consent of the members be and is hereby accorded to the Board of Directors of the Company, to borrow money from time to time whether secured or unsecured for the business of the Company notwithstanding that such borrowings, together with money already borrowed (apart from temporary loans obtained if any, from the bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount borrowed shall not at any time exceed the limit of Rs. 500.00 Crores (Rupees Five Hundred Crores only).

“RESOLVED FURTHER THAT all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

Item No. 9: To authorise Board for Making Loans, Giving Guarantees and making Investments in other Bodies Corporate under section 186 of Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provision of section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under, the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company to give any loan to any person or other body corporate or to give guarantee or provide security in connection with a loan to any person or other body corporate and to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, on such terms and conditions as the Board may think fit notwithstanding that the aggregate of such loans / guarantee / investment in securities may exceed 60% of the aggregate of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account provided that the total loan, guarantee and investment shall not at any time exceed the limit of Rs. 1000.00 Crores (Rupees One thousand Crores only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute



deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

“RESOLVED FURTHER THAT all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

Date: - May 22, 2025

Place: - Vadodara

Registered Office:-

Block No. 28, Vill-Manglej,

Ta-Karjan,

Di-Vadodara, 391243

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

Sd/-

Mr. Jayesh Raichandbhai Thakkar
Chairman & Managing Director

Notes:-

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Act relating to special business is annexed as Annexure I hereto and forms part of the Notice.
2. In accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Circulars issued by Ministry of Corporate Affairs (“MCA”) the Notice of Postal Ballot is being sent only by email to all the Members and other persons so entitled and who have registered their email addresses with the Depository Participant (“DPs”)/Company’s Registrar and Transfer Agent (“RTA”) or the Company for this purpose. Members of the Company holding shares either in physical form or in dematerialized form as on cut-off date i.e. Friday, May 23, 2025 will receive the Notice through electronic mode.
3. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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.
 - a. **For shares held in electronic form:** to their Depository Participants (“DPs”); and
 - b. **For shares held in physical form:** submit Form ISR-1 and other forms as prescribed by SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated 16th March, 2023 to Accurate Securities Private Limited, K P Epitome, Lake, B1105 -1108, nr. Makarba, nr. SIDDHI VINAYAK TOWER, Makarba, Ahmedabad, Gujarat 380051. The Members are requested to update their KYC details with Company/Company’s RTA.
4. The Resolution if approved with requisite majority by the Members through Postal Ballot shall be deemed to have been passed at a general meeting of Members on the last date specified for remote e-voting i.e. June 29, 2025.
5. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, May 23, 2025 being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.



6. In compliance with provisions of Section 108, Section 110 and other applicable provisions of the Act read with the Rules made thereunder, the Company has provided facility to Members to exercise their votes electronically through remote e-voting facility provided by NSDL.
7. The voting rights of Members shall be in proportion to their shareholding of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, Friday, May 23, 2025.
8. The vote in this Postal Ballot cannot be exercised through proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization.
9. The Board of Directors has appointed Ms. Janki Shah, Proprietor of M/s. SJV & Associates,, Company Secretaries (COP No.. 10836) as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
10. The Scrutinizer shall unblock the votes after conclusion of voting through remote e-voting and submit his report to the Chairman / authorized Key Managerial Personnel.
11. The result of remote e-voting will be announced within the timeline of Regulatory provisions. These results will also be displayed along with Scrutinizer's report hosted on website of the Company and on the website of Stock Exchange BSE limited at and website of the NSDL (evoting@nsdl.co.in)
12. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mr. Jayesh Raichandbhai Thakkar, Managing Director of the Company at the Registered office of the Company at Block No. 28, Vill-Manglej, Ta-Karjan, Di-Vadodara, 391243 or by sending an e-mail at cs@mercuryevtech.com.
13. The instructions for remote e-voting by Members are as under:

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 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.	1. 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

	<p>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 redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> 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. 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>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 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. Additionally, there is also links provided to access the system of all e-



	<p>Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 csjankishah@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 Hardik Thakkar 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 info@evexialifecare.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 info@evexialifecare.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 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.

EXPLANATORY STATEMENTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES 2013 SET OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES

ITEM NUMBER -01

The Company has entered into Related Party Transactions during the Financial Year 2024-2025 with Related Parties a brief summary of these transactions is given below:

Sr.no	Name(s) of the related party	Nature of Relationship	Type of contracts/ arrangements/ transactions	Total Value of all the Contracts
1	M/s. SUNBUY RENEWABLES LIMITED	Mr. Darshankumar Jitendra Shah is Common Director of Mercury Ev-Tech Limited and Sunbuy Renewables Limited	Sale of Goods or Services and Purchase of Fixed Assets	35,73,74,584/-

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing



contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis.

As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2024-2025 is "Material" and the value of which either singly or all taken together exceeds Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2024-2025. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2024-2025 as mentioned above if such Member is a related party.

The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No.1 in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company.

ITEM NUMBER -02

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

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

The Company proposes to enter into related party transaction with M/s. Sunbuy Renewables Limited. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.



Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Darshankumar Jitendra Shah is Common Director of Mercury Ev-Tech Limited and M/s. Sunbuy Renewables Limited (“Related Party”)
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Darshankumar Jitendra Shah
	c) Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party’s appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter-Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26</p>
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2025-2026
2.	Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(l) details of the source of funds in	NOT APPLICABLE



	connection with the proposed transaction	
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	1000%
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

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

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

None of the Directors except Mr. Darshankumar Jitendra Shah and/ or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 2 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 2 in the Notice for the approval of the Members.

ITEM NUMBER -03

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material



if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

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

The collaboration under the brand of DC2 Mercury Cars Private Limited is expected to boost product acceptability in the market and drive business growth in the upcoming years. As Mr. Dilip Chhabria, known as DC, is The Chief Designer in the DC2 Mercury Cars Private Limited, his expertise in designing cars will make Mercury EV-Tech Limited a synergy of his exceptional skills. This strategic acquisition will add another feather to Mercury EV-Tech's product portfolio. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	DC2 Mercury Cars Private Limited is the Subsidiary Company of Mercury EV-Tech Limited by virtue of holding 69.84% stake in DC2 Mercury Cars Private Limited
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Jayesh Raichandbhai Thakkar
	c) Value, Type & Material Terms and particulars of the proposed transaction	The transactions involves: (a) sale, purchase or supply of any goods or materials; (b) selling or otherwise disposing of, or buying, property of any kind; (c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property; (d) availing or rendering of any services; (e) appointment of any agent for purchase or sale of goods, materials, services or property; (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (g) underwriting the subscription of any securities or derivatives thereof, of the company (h) Reimbursement of Expenses charged to / by the Related Party



		<p>(i) Availment of Inter-Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26</p>
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2025-26
2.	Justification for the transaction	<p>The collaboration under the brand of DC2 Mercury Cars Private Limited is expected to boost product acceptability in the market and drive business growth in the upcoming years. As Mr. Dilip Chhabria, known as DC, is The Chief Designer in the DC2 Mercury Cars Private Limited, his expertise in designing cars will make Mercury EV-Tech Limited a synergy of his exceptional skills. This strategic acquisition will add another feather to Mercury EV-Tech's product portfolio.</p> <p>The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.</p>
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed	



	transaction will be made available through registered email address of the shareholder	
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	1000%
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

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

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

None of the Directors except Jayesh Raichandbhai Thakkar and/ or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 3 in the Notice for the approval of the Members.

ITEM NUMBER -04

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

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

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



Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Powermetz Energy Private Limited is a wholly owned subsidiary of Mercury Ev-Tech Limited
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Darshankumar Jitendra Shah, Director of the Company is also director in the subsidiary Company.
	c) Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter-Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26</p>
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2025-26
2.	Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(l) details of the source of funds in connection with the proposed	NOT APPLICABLE



	transaction	
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	1000%
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

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

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

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

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

ITEM NUMBER -05

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material



if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

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

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

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Traclaxx Tractors Private Limited is the Subsidiary Company of Mercury EV-Tech Limited by virtue of holding 65% stake in Traclaxx Tractors Private Limited
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Jayesh Raichandbhai Thakkar
	c) Value, Type & Material Terms and particulars of the proposed transaction	The transactions involves: (a) sale, purchase or supply of any goods or materials; (b) selling or otherwise disposing of, or buying, property of any kind; (c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property; (d) availing or rendering of any services; (e) appointment of any agent for purchase or sale of goods, materials, services or property; (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (g) underwriting the subscription of any securities or derivatives thereof, of the company (h) Reimbursement of Expenses charged to / by the Related Party



		<p>(i) Availment of Inter-Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26</p>
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2025-26
2.	Justification for the transaction	<p>Traclaxx Tractors Private Limited, Subsidiary Company, manufacturing Tractor & Tractor parts and Mercury is also in the business of manufacturing Electric Vehicles, Considering the current business environment in Evehicle segment where demand is increasing day by day, the Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements. .</p>
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the	1000%



	immediately preceding financial year	
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

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

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

ITEM NUMBER-06

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

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

M/s. Finmer Electric Fintech Private Limited, a related party operates into create, and provide innovative software technologies, business solutions, consultancy services, and digital platforms to dealers, manufacturers, suppliers, distributors, and all other stakeholders involved in the electric vehicle (EV) industry, as well as in the broader green energy, renewable energy, and sustainability sectors the company is subsidiary of our company and both the companies operates in same business line both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Finmer Electric Fintech Private Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:



Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Jayesh Raichandbhai Thakkar is a common Director in M/s. Finmer Electric Fintech Private Limited (“Related Party”) and M/s. Mercury EV-Tech Limited.
	b) Name of the director or key managerial personnel who is related, if any and nature of relationship	Jayesh Raichandbhai Thakkar
	c) Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party’s appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter-Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2025-26</p>
	d) Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2025-26
2.	Justification for the transaction	M/s. Finmer Electric Fintech Private Limited, a related party operates into create, and provide innovative software technologies, business solutions, consultancy services, and digital platforms to dealers, manufacturers, suppliers, distributors, and all other stakeholders involved in the electric vehicle (EV) industry, as well as in the broader green energy, renewable energy, and sustainability sectors the company is subsidiary of our company and both the companies operates in same business line both the Companies acknowledge that the related party transactions, inter se, will help them to carry out



		their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Finmer Electric Fintech Private Limited, and ultimately the Company, in achieving its business objective in an effective manner.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	1000%
6.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

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



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

ITEM NUMBER 7 & 8

Keeping in view of the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, your Company is desirous of raising funds from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company.

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules there under.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of it's authorised Committee of the Company from time to time, in consultation with the lender(s).

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, as set out at Item No. 7 and Item No. 8 of the Notice, to enable the Board of Directors to borrow money upto Rs. 500 Crores (Rupees Five Hundred Crores) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board recommends the Special Resolution as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

ITEM NUMBER – 09

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 1,000 Crores (One Thousand), as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no.9 of the accompanying notice. The Board recommends the resolution at Item no. 9 to be passed as Special Resolution.