



# MERCURY EV-TECH LTD.

(FORMERLY KNOWN AS MERCURY METALS LTD.)

**Date: 12/02/2024**

To,

**BSE LIMITED**

P. J. Towers

Dalal Street,

Mumbai - 400 001

Dear Sir/Madam,

**Sub: Outcome of Thirteenth (13/2023-24) Meeting of the Board of Directors.  
BSE Code: 531357**

This is to inform you that pursuant to the Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company was held on Monday, 12<sup>th</sup> November, 2024, which commenced at 5:45 p.m. and concluded at 6:45 p.m. at the Registered Office of the Company at 367-368, Por, Village: Por, District: Vadodara, Vadodara-391243, Gujarat.

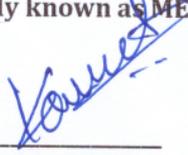
In that meeting the Board has decided the following matters:

1. Considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023 along with limited review report as per regulation 33 of SEBI (LODR) Regulations, 2015.
2. Taken note of payment of SOP fine levied by BSE limited for non compliance of Regulation 33 read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 for the quarter ended on 30<sup>th</sup> September, 2023.

You are requested to take the same on your record.

Thanking you,  
Yours faithfully,

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

  
KAVIT JAYESHBHAI THAKKAR  
Director & CEO  
(DIN: 06576294)



+912652222777

info@mercuryevtech.com

#367-368, Por GIDC, Ramangamdi, Por,  
Tal : Karjan, Dist : Vadodara-391210.  
Gujarat, India.

L271096J1986PLC008770

www.mercuryevtech.com  
www.mercurymetals.in

**Mercury EV-Tech Limited (Formerly Known as Mercury Metal Limited).**  
**Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjan, Dist: Vadodara - 391243.**  
**CIN NO. L27109GJ1986PLC008770**

Website: mercuryevtech.com

Email ID: info@mercurymetals.in  
(Rs. In Lakhs)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2023.**

Sr No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue From Operations	409.06	414.65	200.92	1,458.73	662.10	1,341.64
	(b) Other Income	-	50.01	-	50.32	-	4.06
	<b>Total Revenue</b>	<b>409.06</b>	<b>464.66</b>	<b>200.92</b>	<b>1,509.05</b>	<b>662.10</b>	<b>1,345.70</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	(182.32)	182.69	-	31.45	-	1,003.03
	(b) Purchases of Traded Goods	(4.53)	304.61	325.44	750.11	983.93	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	430.68	(178.34)	(221.80)	251.95	(544.48)	-
	(d) Employee Benefit Expenses	19.92	1.24	(0.16)	32.74	12.05	24.87
	(e) Finance Cost	11.50	13.60	0.58	25.79	0.85	2.05
	(f) Depreciation and amortisation expense	9.40	4.42	1.04	18.02	1.50	4.92
	(g) Other expenses	65.79	45.11	53.44	158.25	156.43	201.70
	<b>Total expenses</b>	<b>350.45</b>	<b>373.33</b>	<b>158.54</b>	<b>1,268.31</b>	<b>610.27</b>	<b>1,236.57</b>
<b>3</b>	<b>Profit Before Tax</b>	<b>58.61</b>	<b>91.32</b>	<b>42.38</b>	<b>240.75</b>	<b>51.83</b>	<b>109.13</b>
<b>4</b>	<b>Tax expense</b>						
	1) Current Tax	29.81	16.44	11.02	62.59	13.48	18.30
	2) Deferred Tax	-	-	-	-	-	(0.83)
	3) Income Tax of Earlier Year	-	-	-	-	-	3.66
	<b>Total Tax Expenses</b>	<b>29.81</b>	<b>16.44</b>	<b>11.02</b>	<b>62.59</b>	<b>13.48</b>	<b>21.13</b>
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>28.80</b>	<b>74.88</b>	<b>31.36</b>	<b>178.15</b>	<b>38.36</b>	<b>88.00</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>						
	<b>(i) Items that will not be reclassified to profit or loss</b>						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	(0.05)	-	0.54	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>(0.05)</b>	<b>-</b>	<b>0.54</b>	<b>-</b>
<b>7</b>	<b>Total Comprehensive income for the period</b>	<b>28.80</b>	<b>74.88</b>	<b>31.31</b>	<b>178.15</b>	<b>38.90</b>	<b>88.00</b>
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1,755.47	1,668.67	1,668.67	1,755.47	1,668.67	1,668.67
	<b>Earnings per equity share (in Rs)</b>						
	(a) Basic	0.16	0.045	0.019	0.1015	0.0233	0.053
	(b) Diluted	0.16	0.045	0.019	0.1015	0.0233	0.053

**NOTES :**

- The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on February 12, 2024. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted in India. The unaudited financial results for the quarter and nine Month December 31, 2023 have been subjected to limited review by the Statutory Auditors.
- The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on February 12, 2024.
- Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current

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

Kavit Jayeshbhai Thakkar  
Director & CEO  
DIN: 06576294



Date: 12/02/2024  
Place: Vadodara



**M Sahu & CO.**

Chartered Accountants

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

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors

**Mercury EV Tech limited (Formerly Known as Mercury Metals Limited)**

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Mercury EV Tech limited (Formerly Known as Mercury Metals Limited.)** ("the Company") for the quarter ended and nine month ended December 31<sup>st</sup>,2023 ("the statement") . being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 Read with Regulation 63 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Amendment').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing Specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.



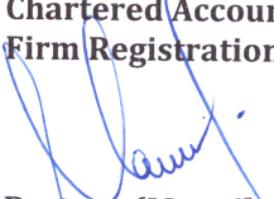


**M Sahu & CO.**  
Chartered Accountants

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

  
**Partner (Manojkumar Sahu)**  
**Membership No: 132623**  
**UDIN: 24132623BKELGJ6763**



**Date:12/02/2024.**  
**Place: Vadodara**

<b>STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2023.</b>							
Sr No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue From Operations	457.58	552.42	430.12	1,645.02	910.91	1,609.70
	(b) Other Income	0.00	50.01	-	50.32	-	4.56
	<b>Total Revenue</b>	<b>457.58</b>	<b>602.43</b>	<b>430.12</b>	<b>1,695.34</b>	<b>910.91</b>	<b>1,614.26</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	(173.18)	275.23	-	133.13	-	1,184.58
	(b) Purchases of Traded Goods	(4.53)	304.61	454.89	750.11	1,173.57	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	429.13	(178.34)	(232.27)	250.40	(601.21)	-
	(d) Employee Benefit Expenses	32.14	34.40	14.01	78.11	29.77	50.72
	(e) Finance Cost	11.50	13.72	0.59	25.92	0.85	2.17
	(f) Depreciation and amortisation expense	11.79	7.96	1.08	23.94	1.62	6.45
	(g) Other expenses	77.45	54.82	54.32	179.61	158.03	209.84
	<b>Total Expenses</b>	<b>384.30</b>	<b>512.40</b>	<b>292.62</b>	<b>1,441.22</b>	<b>762.65</b>	<b>1,453.76</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>73.28</b>	<b>90.03</b>	<b>137.50</b>	<b>254.12</b>	<b>148.26</b>	<b>160.50</b>
<b>4</b>	<b>Tax Expense</b>						
	1) Current Tax	19.85	30.67	35.75	66.87	38.55	18.30
	2) Income Tax of Earlier Year	-	-	-	-	-	(0.83)
	3) Deferred Tax	-	-	-	-	-	3.66
	<b>Total Tax Expenses</b>	<b>19.85</b>	<b>30.67</b>	<b>35.75</b>	<b>66.87</b>	<b>38.55</b>	<b>21.13</b>
<b>5</b>	<b>Profit / (Loss) for the Period (3-4)</b>	<b>53.43</b>	<b>59.36</b>	<b>101.75</b>	<b>187.25</b>	<b>109.72</b>	<b>139.37</b>
<b>6</b>	<b>Other Comprehensive Income / (Loss)</b>						
	<b>(i) Items that will not be reclassified to profit or loss</b>						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	(0.05)	-	0.54	-
	<b>Total Other Comprehensive Income</b>	-	-	<b>(0.05)</b>	-	<b>0.54</b>	-
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>53.43</b>	<b>59.36</b>	<b>101.70</b>	<b>187.25</b>	<b>110.26</b>	<b>139.37</b>
<b>8</b>	<b>Paid up Equity Share Capital (Face Value of Rs.10/-each)</b>	1,755.47	1,668.67	1,668.67	1,755.47	1,668.67	1,668.67
<b>9</b>	<b>Earnings per Equity Share(EPS)(nominal value of Rs.10/-each)(not annualized)(in Rs)</b>						
	(a) Basic	0.30	0.036	0.061	0.107	0.066	0.08
	(b) Diluted	0.30	0.036	0.061	0.107	0.066	0.08

**NOTES :**

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on February 12,2024. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The unaudited financial results for the quarter and nine Month December 31, 2023 have been subjected to limited review by the Statutory Auditors.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on February 12,2024.
- 3 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of
- 4 The above result includes the financials of the wholly owned subsidiaries 1) EV Nest Private Limited and 2) PowerMetz Energy Private Limited.

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

Kavit Jayeshbhai Thakkar  
Director & CEO  
DIN: 06576294



Date: 12/02/2024  
Place: Vadodara



**M Sahu & CO.**

Chartered Accountants

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

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

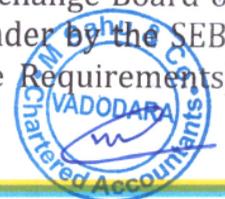
Review Report to

The Board of Directors

**Mercury EV Tech limited (Formerly Known as Mercury Metals Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results ('the Statement') of **Mercury EV Tech limited (Formerly Known as Mercury Metals Limited.)** ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "Group") for the quarter ended and nine months ended December 31, 2023. being submitted by the Holding company pursuant to the requirements of Regulation 33 and Regulation 52 Read with Regulation 63 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Amendment').
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing Specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Securities and Exchange Board of India Circular CIR/CFD/CMD1/44/2019 Dated 29 March 2019 issued under by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





4. The Statement includes the results of below mentioned subsidiary

SR No	Subsidiary	Country of Incorporation
1	EV Nest Private Limited	India
2	Powermetz Energy private limited	India

**5. Other Matters:**

- i. The accompanying unaudited consolidated financial results includes unaudited interim financial information of two (2) subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect followings information,

Name of the subsidiary	Total Revenue (In lakhs )		Total Profit/(loss) before tax (In lakhs )	
	For Quarter	For Nine Months	For Quarter	For Nine Months
Powermetz Energy private limited.	48.51/-	186.29/-	12.78/-	16.44/-
EV Nest Private Limited.	Nil	Nil	0.96/-	(3.07)/-

Above information's are considered in the unaudited consolidated financial results and have been furnished by the Holding Company's Management . Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unaudited/ unreviewed interim financial information. According to the information and explanations given to us by the management, such interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

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

**Partner (Manojkumar Sahu)**  
**Membership No: 132623**  
**UDIN: 24132623BKELGK8208**



**Date: 12/02/2024.**  
**Place: Vadodara**