



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

Date: February 27, 2024

To,
BSE Ltd.
2nd Floor ,New Trading Wing,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Scrip Code: 531357

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Memorandum of Understanding

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform that M/s. Mercury EV-Tech Limited (hereinafter referred as 'the Company/ Mercury group') has entered into Memorandum of Understanding with Hydrogen Horizons Ltd ("HHL") (Registered in United Kingdom) and Hydrogen Horizons Israel Ltd ("HHIL") on Tuesday, February 27, 2024.

In view of the above, the detailed disclosure as required under Regulation 30 read with Para B of Part A of Schedule III SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated 13th July 2023 has been enclosed in **ANNEXURE-A** for your information and record.

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

Digitally signed by KAVIT
JAYESHBHAI THAKKAR
Date: 2024.02.27 13:42:00
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www.mercuryevtech.com
www.mercurymetals.in

Annexure-A

Disclosure as required under Regulation 30 read with Para B of Part A of Schedule III SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

Sr. No.	Particulars	Information to be disclosed
a.	Name of the entity(ies) with whom agreement is signed	Hydrogen Horizons Ltd ("HHL") registered in United Kingdom and Hydrogen Horizons Israel Ltd ("HHIL") registered in Israel.
b.	Area of agreement	MEMORANDUM OF UNDERSTANDING (MOU) between Hydrogen Horizons Ltd AND Hydrogen Horizons Israel Ltd AND Mercury EV Tech Ltd to incorporate a new entity.
c.	Domestic/International	International
d.	Share exchange ratio	Mercury Ev-Tech Limited and HHL will acquire in ratio of 60:40 in the new entity (to be incorporated).
e.	Scope of business operation of agreement	HHIL and HHL and Mercury Group agree to form a joint venture to develop and manufacture a patented product of a hydrogen vessel ref US 8628 609 B to commercialize the Hydra Pak product.
f.	Details of consideration paid/received in agreement	Currently no consideration paid / received.

g.	Significant terms and conditions of agreement in brief	<p>HHIL and HHL and Mercury Group agree to form a joint venture to develop and manufacture a patented product of a hydrogen vessel ref US 8628 609 B to commercialize the Hydra Pak product, referred to as "New Co". (United States Patent Ornath Patent NO.: (US 8,628,609 B2) Date of Patent: Jan. 14, 2014 (10) HYDROGEN STORAGE TANK Inventor: Fredy Ornath, Tel Aviv (IL) ABSTRACT A hydrogen containing tank having an inside Wall that is uniquely bonded to a hydride core Which is a porous hydrogen containing core material. The high hydrogen content capability and high thermal conductivity properties accommodate rapid release and intake of hydrogen gas. Low temperatures and high hydrogen charging discharging rates help to alleviate the use of hydrogen as an energy source in numerous applications.</p> <p>United States Patent Ron Patent NO.: US4,607,826A Date of Patent: Aug. 26, 1986 Inventor: Moshe Ron, Haifa, Israel APPARATUS FOR PREPARING IMPROVED POROUS METAL-HYDRIDE COMPACTS ABSTRACT The present invention relates to a method and apparatus for preparing metal-embedded porous metallic-hydride (PMH) compacts capable of withstanding repeated hydriding-dehydriding cycles without disintegrating. According to the invention, the finely divided hydratable metal alloy hydride is admixed with a finely divided metal selected from Al, Ni, Cu, or other transition metals and charged with hydrogen. The resulting mixture is sintered in a furnace in which hydrogen is introduced at a pressure above the equilibrium pressure to the prevailing temperature, mechanical stress being applied simultaneously. The compacts obtained possess outstanding stability, as shown by the fact that they have remained intact even after more than 6000 cycles.)</p>
h.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No

i.	Size of the entity (ies)	<p>Hydrogen Horizons Ltd, Hydrogen Horizons Israel Ltd and Mercury EV Tech Ltd will incorporate a new entity.</p> <p>Hydrogen Horizons Ltd and Hydrogen Horizons Israel Ltd are engaged in R& D and patent of product and providing consultancy for the same.</p>
j.	Rationale and benefit expected	<p>HHL will have responsibility to obtain a signed Tri-Party agreement between New Co and Mentana Group (2600 Rutherford Road Concord ONL4K 5R1 Canada) to purchase an initial number of Hydra Pak Units. Mentana Group will agree to an initial purchase order of 5 number units to secure the initial financial outlay of the production costs incurred. New Co will grant the Mentana Group exclusive rights for the sales and distribution of the Hydra-Pak throughout the Territories of Canada. As part of the exclusivity arrangements Mentana Group will provide evidence of their financial eligibility to fulfill the contractual arrangements. If the New Co is not formed and capitalized within one month of signing the Tri-party agreement the penalty clause referred to in clause 8 will become Null and Void.</p>