



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

Date: 14/02/2024

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

Dear Sir/Madam,

BSE Scrip Code: 531357

Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds, from the objects stated in the explanatory statement to the resolution contained in the Notice dated September 05, 2023 of the Annual general meeting for the Preferential Issue of the Company.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds for the quarter ended December 31, 2023, duly reviewed by the Audit Committee is enclosed herewith as "Annexure A"

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: 2024.02.14 17:35:10 +05'30'

KAVIT JAYESHBHAI THAKKAR
Director & CEO
(DIN: 06576294)

+912652222777

info@mercuryevtech.com

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

CIN L27109GJ1986PLC008770

www.mercuryevtech.com
www.mercurymetals.in

Statement of Deviation / Variation in utilization of funds raise

Name of listed entity	Mercury EV-Tech Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	09/11/2023
Amount Raised	Rs. 2864.40 Lakhs
Report filed for Quarter ended	December 31, 2023
Monitoring Agency	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To further strengthen the Company's capital base, repayment of outstanding unsecured loan, to meet working capital requirements and general corporate purposes.	N.A.	Rs. 2864.40 Lakhs	N.A.	Rs. 2860.84	NIL	None

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For, Mercury Ev-Tech Limited

(Formerly known as MERCURY METALS LIMITED)

KAVIT JAYESHBHAI THAKKAR
Digitally signed by KAVIT JAYESHBHAI THAKKAR
Date: 2024.02.14 17:34:41 +05'30'

KAVIT JAYESHBHAI THAKKAR
Director & CEO
(DIN: 06576294)

