



## MERCURY METALS LIMITED

**Date:** 15<sup>th</sup> November, 2022

To,  
**BSE Ltd.**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001.

**Sub.: Submission of Standalone and Consolidated Financials**  
**BSE Code: 531357**

**Dear Sir,**

We would like to inform you that the board of directors has considered and approved the standalone and consolidated financials of the Company for the Quarter and half year ended 30th September, 2022 vide their meeting held on 14<sup>th</sup> November, 2022 which was concluded at 9.30 P.M. However due to inadvertence, we missed to attach consolidated results therefore we are hereby submitting Standalone and Consolidated Financials of the Company for the Quarter and half year ended 30th September, 2022. It is to be noted the mistake was inadvertent in nature; therefore you are requested to treat the same as regular compliance.

Thanking you,

Yours Faithfully,

**For, Mercury Metals Limited**

**Kavit J. Thakkar**  
**Managing Director**  
**(DIN: 06576294)**





## MERCURY METALS LIMITED

**Date:** 14<sup>th</sup> November, 2022

To,  
**BSE Ltd.**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001.

**Sub.: Outcome of 12<sup>th</sup> (12/2022-23) Meeting of Board of Directors  
BSE Code: 531357**

Dear Sir,

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, 14<sup>th</sup> November, 2022**, which commenced at 7:00 p.m. and concluded at 9:30 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 half year ended 30<sup>th</sup> September, 2022** along with limited review report as per regulation 33 of SEBI (LODR) Regulations, 2015.

Please take the same on your record.

Yours faithfully,  
**For, Mercury Metals Limited**

**Kavit J. Thakkar**  
**Managing Director**  
**(DIN: 06576294)**



📍 #367-368, Por GIDC, Ramangamdi, Por, Tal.: Karjan,  
Dist:Vadodara-391243. Gujarat, India.

✉ info@mercurymetals.in

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CIN L27109GJ1986PLC008770

www.mercurymetals.in

comprehensive EV solutions

**Mercury Metals Limited**  
CIN NO. L27109GJ1986PLC008770

Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjun, Dist: Vadodara - 391210.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

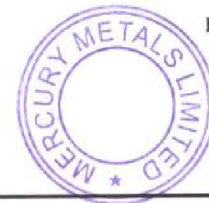
Website: www.mercurymetals.in

Email ID: info@mercurymetals.in

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	291.39	169.79	33.84	461.19	83.17	83.17
	Other Income	-	-	0.59	-	1.86	39.01
	<b>Total Revenue</b>	<b>291.39</b>	<b>169.79</b>	<b>34.43</b>	<b>461.19</b>	<b>85.03</b>	<b>122.18</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Traded Goods	496.87	161.62	33.17	658.49	81.68	81.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(312.84)	(9.84)	-	(322.68)	-	-
	(d) Employee Benefit Expenses	8.06	4.15	1.01	12.21	2.18	3.57
	(e) Finance Cost	0.12	0.14	-	0.27	-	-
	(f) Depreciation and amortisation expense	0.10	0.36	-	0.46	-	-
	(g) Other expenses	91.02	11.97	0.30	102.99	3.78	5.34
	<b>Total expenses</b>	<b>283.33</b>	<b>168.40</b>	<b>34.48</b>	<b>451.73</b>	<b>87.64</b>	<b>90.59</b>
<b>3</b>	<b>Profit Before Tax</b>	<b>8.07</b>	<b>1.39</b>	<b>(0.05)</b>	<b>9.45</b>	<b>(2.61)</b>	<b>31.59</b>
<b>4</b>	<b>Tax Expense</b>						
	1) Current Tax	2.10	0.36	-	2.46	-	8.50
	2) Income Tax of Earlier Year	-	-	-	-	-	-
	3) Deferred Tax	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>5.97</b>	<b>1.03</b>	<b>(0.05)</b>	<b>7.00</b>	<b>(2.61)</b>	<b>23.09</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>						
	Items that will not to be reclassified to profit or loss (Net of Taxes)						
	a) Remeasurement defined benefit plans	-	-	-	-	-	-
	b) Equity Instruments through Other Comprehensive Income	0.38	0.21	0.18	0.59	0.25	(0.20)
	<b>Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)</b>	<b>6.35</b>	<b>1.24</b>	<b>0.13</b>	<b>7.59</b>	<b>(2.36)</b>	<b>23.29</b>
<b>7</b>	<b>Paid up Equity Share Capital (Face Value of Rs 1/- each)</b>	<b>1,668.67</b>	<b>69.53</b>	<b>69.53</b>	<b>1,668.67</b>	<b>69.53</b>	<b>69.53</b>
	<b>Earnings per equity share</b>						
	(a) Basic	0.004	0.018	0.002	0.005	(0.034)	0.335
	(b) Diluted	0.004	0.018	0.002	0.005	(0.034)	0.335

Place: Vadodara  
Date: 14/11/2022



For Mercury Metals Limited

*Kavit Jayeshbhai Thakkar*  
Kavit Jayeshbhai Thakkar  
Managing Director  
DIN: 06576294



**Mercury Metals Limited**  
**CIN NO. L27109GJ1986PLC008770**

Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjun, Dist: Vadodara - 391210.  
Standalone Balance Sheet as at 30th September 2022.

(Rs. In lacs)

Sr No.	Particulars	30-09-2022 (UnAudited)	31-03-2022 (Audited)
1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	28.44	-
	(b) Capital work-in-progress	206.00	-
	(c) Financial Assets		
	(i) Investments	2.82	0.42
	(ii) Loans	-	-
	(iii) Trade Receivable	-	-
	(d) Other non-current assets	3,542.83	-
	(e) Deferred Tax Assets	-	-
2)	<b>Current assets</b>		
	(a) Inventories	322.68	-
	(b) Financial Assets		
	(i) Trade receivables	258.40	37.80
	(ii) Cash and cash equivalents	1,491.73	75.08
	(iii) Loans	-	2.89
	(c) Other current assets	673.09	32.02
	<b>Total Assets</b>	<b>6,526.00</b>	<b>148.21</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	1,668.67	69.53
	(b) Other Equity	3,218.34	65.74
	<b>Total</b>	<b>4,887.01</b>	<b>135.27</b>
	<b>LIABILITIES</b>		
1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,555.50	-
	(ii) Trade Payable	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	43.97	-
	(iii) Other Financial liabilities	-	-
	(b) Other current liabilities	33.22	4.44
	(c) Provisions	3.84	8.50
	(d) Current Tax Liabilities (Net)	2.46	-
	<b>Total</b>	<b>1,638.99</b>	<b>12.94</b>
	<b>Total Equity and Liabilities</b>	<b>6,526.00</b>	<b>148.21</b>

Place: Vadodara  
Date: 14/11/2022



For Mercury Metals Limited

*Kavit Jayeshbhai Thakkar*  
Kavit Jayeshbhai Thakkar  
Managing Director  
DIN: 06576294



**Mercury Metals Limited**  
**CIN NO. L27109GJ1986PLC008770**  
**Unaudited Cash Flow Statement for the half year ended Sep 30, 2022**

(₹ in Lacs)

Particulars	For the year ended 30th September 2022	For the year ended 31st March 2022
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax	9.45	31.59
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expense	0.46	-
Bad Debts	-	-
Other non-operating income (Incl Written - off)	-	-
Interest Income	-	(4.01)
Interest Expense	0.27	-
Preliminary Expenses Written off	-	-
Operating Profit before Working Capital changes	<b>10.18</b>	<b>27.58</b>
<b>Movement in Working Capital :</b>		
(Increase)/Decrease in Inventories	(322.68)	-
(Increase)/Decrease in Trade Receivables	(220.60)	(37.80)
(Increase)/Decrease in Other Assets	(641.07)	(29.42)
Increase/(Decrease) in Trade Payable	43.97	-
Increase/(Decrease) in Other Current Liability	28.79	3.71
Cash Generated from Operation	<b>(1,101.42)</b>	<b>(35.92)</b>
Direct Tax Paid (Net of Refunds)	-	-
Net Cash inflow from/ (outflow) from Operating activities (A)	<b>(1,101.42)</b>	<b>(35.92)</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	(234.91)	-
Purchase of Investments	-	-
Repayment/Disbursement of Intercompany Loans	(3,539.94)	-
Interest received	-	4.01
Dividend received	-	-
Net Cash inflow from/ (outflow) from Investing Activities (B)	<b>(3,774.85)</b>	<b>4.01</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds / (Repayment) from Long Term Borrowings (Net)	3,855.50	-
Repayment / (Proceeds) received from Loans and Advances (Net)	-	-
Interest paid	-	-
Proceeds of Share Application money/Share Capital	2,437.42	-
Net Cash inflow from/ (outflow) from Financing activities (C)	<b>6,292.92</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,416.65</b>	<b>(31.91)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>75.08</b>	<b>107.00</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,491.73</b>	<b>75.08</b>
<b>Components of Cash and cash equivalents</b>		
Cash on hand	15.92	1.97
With Banks		
- on Current Account	1,475.81	73.11
<b>Cash and Cash equivalents</b>	<b>1,491.73</b>	<b>75.08</b>



## Notes to Standalone Financial Results - Q2 FY 2022-23

- 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 14th November, 2022. 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 half year ended September 30, 2022 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 14th November, 2022.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 4 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

Place: Vadodara  
Date: 14/11/2022



For Mercury Metals Limited

  
Kavit Jayeshbhai Thakkar  
Managing Director  
DIN: 06576294





**M Sahu & CO.**

Chartered Accountants

720-B, Yash Kamal Building, Above Havmor Restaurant,  
Sayajigunj, Vadodara - 390 005.

**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 Metals Limited

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of Mercury Metals Limited ("the Company") for the quarter ended 30th September, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
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, 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 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.

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

Manojkumar  
Shivkishor Sahu

Digitally signed by Manojkumar Shivkishor Sahu  
DN: cn=M Sahu & Co, o=M Sahu & Co, ou=Chartered  
Accountants, postalCode=390007, st=GUJARAT,  
serialNumber=222851ac5c440944927118a009  
6403010101, email=M Sahu & Co, c=IN  
(Manojkumar Shivkishor Sahu  
Date: 2022.11.14 21:41:40 +05'30')



Partner (Manojkumar Sahu)  
Membership No: 132623  
UDIN: 22132623 BOEDEm5519

Date: 14<sup>th</sup> November, 2022  
Place: Vadodara



**Mercury Metals Limited**  
CIN NO. L27109GJ1986PLC008770

Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjun, Dist: Vadodara - 391210.

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

Website: www.mercurymetals.in

Email ID: info@mercurymetals.in

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	311.00	169.79	33.84	480.79	83.17	83.17
	Other Income	-	-	0.59	-	1.86	39.01
	<b>Total Revenue</b>	<b>311.00</b>	<b>169.79</b>	<b>34.43</b>	<b>480.79</b>	<b>85.03</b>	<b>122.18</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Traded Goods	557.06	161.62	33.17	718.68	81.68	81.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(359.09)	(9.84)	-	(368.93)	-	-
	(d) Employee Benefit Expenses	11.62	4.15	1.01	15.77	2.18	3.57
	(e) Finance Cost	0.12	0.14	-	0.27	-	-
	(f) Depreciation and amortisation expense	0.12	0.41	-	0.53	-	-
	(g) Other expenses	91.25	12.46	0.30	103.71	3.78	5.34
	<b>Total expenses</b>	<b>301.08</b>	<b>168.94</b>	<b>34.48</b>	<b>470.03</b>	<b>87.64</b>	<b>90.59</b>
<b>3</b>	<b>Profit Before Tax</b>	<b>9.91</b>	<b>0.85</b>	<b>(0.05)</b>	<b>10.76</b>	<b>(2.61)</b>	<b>31.59</b>
<b>4</b>	<b>Tax Expense</b>						
	1) Current Tax	2.58	0.22	-	2.80	-	8.50
	2) Income Tax of Earlier Year	-	-	-	-	-	-
	3) Deferred Tax	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>7.34</b>	<b>0.63</b>	<b>(0.05)</b>	<b>7.96</b>	<b>(2.61)</b>	<b>23.09</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>						
	Items that will not to be reclassified to profit or loss (Net of Taxes)						
	a) Remeasurement defined benefit plans	-	-	-	-	-	-
	b) Equity Instruments through Other Comprehensive Income	0.38	0.21	0.18	0.59	0.25	-
	<b>Total Comprehensive income for the period</b>						
<b>7</b>	<b>(comprising profit/(Loss) and other comprehensive income for the period)</b>	<b>7.71</b>	<b>0.84</b>	<b>0.13</b>	<b>8.56</b>	<b>(2.36)</b>	<b>23.09</b>
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	1,668.67	69.53	69.53	1,668.67	69.53	69.53
	<b>Earnings per equity share</b>						
	(a) Basic	0.005	0.012	0.002	0.005	(0.034)	0.332
	(b) Diluted	0.005	0.012	0.002	0.005	(0.034)	0.332

For Mercury Metals Limited



*Kavit Jayeshbhai Thakkar*  
Kavit Jayeshbhai Thakkar  
Managing Director  
DIN: 06576294

Place: Vadodara  
Date: 14/11/2022

**Mercury Metals Limited**  
**CIN NO. L27109GJ1986PLC008770**

Regd. Office : 367-368, Por GIDC, Ramangamdi Por, Tal: Karjun, Dist: Vadodara - 391210.  
Consolidated Balance Sheet as at 30th September 2022.

(Rs. In lacs)

Sr No.	Particulars	30-09-2022 (UnAudited)	31-03-2022 (Audited)
1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,919.59	-
	(b) Capital work-in-progress	241.78	-
	(c) Financial Assets		
	(i) Investments	0.02	0.42
	(ii) Loans	-	-
	(iii) Trade Receivable	-	-
	(d) Other non-current assets	3,544.30	-
	(e) Deferred Tax Assets	-	-
2)	<b>Current assets</b>		
	(a) Inventories	368.93	-
	(b) Financial Assets		
	(i) Trade receivables	277.38	37.80
	(ii) Cash and cash equivalents	1,500.86	75.08
	(iii) Loans	-	2.89
	(c) Other current assets	842.48	32.02
	<b>Total Assets</b>	<b>9,695.35</b>	<b>148.21</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	1,668.67	69.53
	(b) Other Equity	3,216.11	65.74
	<b>Total</b>	<b>4,884.78</b>	<b>135.27</b>
	<b>LIABILITIES</b>		
1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,654.83	-
	(ii) Trade Payable	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	114.72	-
	(iii) Other Financial liabilities	-	-
	(b) Other current liabilities	32.55	4.44
	(c) Provisions	6.01	8.50
	(d) Current Tax Liabilities (Net)	2.46	-
	<b>Total</b>	<b>4,810.57</b>	<b>12.94</b>
	<b>Total Equity and Liabilities</b>	<b>9,695.35</b>	<b>148.21</b>



For Mercury Metals Limited

*Kavit*  
Kavit Jayeshbhai Thakkar  
Managing Director  
DIN: 06576294

Place: Vadodara  
Date: 14/11/2022



## Mercury Metals Limited

CIN NO. L27109GJ1986PLC008770

## Unaudited Consolidated Cash Flow Statement for the half year ended Sep 30, 2022

(₹ in Lacs)

Particulars	For the year ended 30th September 2022	For the year ended 31st March 2022
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax	10.76	31.59
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expense	0.53	-
Bad Debts	-	-
Other non-operating income (Incl Written - off)	-	-
Interest Income	-	(4.01)
Interest Expense	0.27	-
Preliminary Expenses Written off	-	-
Operating Profit before Working Capital changes	<b>11.56</b>	<b>27.58</b>
<b>Movement in Working Capital :</b>		
(Increase)/Decrease in Inventories	(368.93)	-
(Increase)/Decrease in Trade Receivables	(239.58)	(37.80)
(Increase)/Decrease in Other Assets	(810.46)	(29.42)
Increase/(Decrease) in Trade Payable	114.72	-
Increase/(Decrease) in Other Current Liability	28.11	3.71
Cash Generated from Operation	<b>(1,264.59)</b>	<b>(35.92)</b>
Direct Tax Paid (Net of Refunds)	-	-
Net Cash inflow from/ (outflow) from Operating activities (A)	<b>(1,264.59)</b>	<b>(35.92)</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	(3,161.37)	-
Purchase of Investments	-	-
Repayment/Disbursement of Intercompany Loans	(3,544.30)	-
Interest received	-	4.01
Dividend received	-	-
Net Cash inflow from/ (outflow) from Investing Activities (B)	<b>(6,705.68)</b>	<b>4.01</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds / (Repayment) from Long Term Borrowings (Net)	6,954.33	-
Repayment / (Proceeds) received from Loans and Advances (Net)	-	-
Interest paid	-	-
Proceeds of Share Application money/Share Capital	2,440.72	-
Net Cash inflow from/ (outflow) from Financing activities (C)	<b>9,395.05</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,424.78</b>	<b>(31.91)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>75.08</b>	<b>107.00</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,499.86</b>	<b>75.08</b>
<b>Components of Cash and cash equivalents</b>		
Cash on hand	15.88	1.97
With Banks	-	-
- on Current Account	1,484.98	73.11
<b>Cash and Cash equivalents</b>	<b>1,500.86</b>	<b>75.08</b>





## Notes to Consolidated Financial Results - Q2 FY 2022-23

- 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 14th November, 2022. 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 half year ended September 30, 2022 have been subjected to limited review by the Statutory Auditors.
- 2 The above consolidated 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 14th November, 2022.
- 3 The company has acquired Two Subsidiaries in the reporting period. Previous year figures are of standalone only while current year figures includes details of two subsidiaries
- 4 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 5 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

Place: Vadodara  
Date: 14/11/2022



For Mercury Metals Limited

  
Kavit Jayeshbhai Thakkar  
Managing Director  
DIN: 06576294



**M Sahu & CO.**

Chartered Accountants

720-B, Yash Kamal Building, Above Havmor Restaurant,

Sayajigunj, Vadodara - 390 005.

**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 Metals Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of **Mercury Metals Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "Group") for the quarter ended September 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 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 Parent's Management and approved by the Parent'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, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 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 Circular issued by the Securities and Exchange Board of India 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 subsidiaries

Sr No	Subsidiary	Country of Incorporation
1	EV Nest Private Limited	India
2	Powermetz Energy Private Limited	India







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Chartered Accountants

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5. The accompanying unaudited consolidated financial results includes unaudited interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of 19.6 Lakhs, total net profit before tax is Rs. 15.27 Lakhs and total comprehensive income of Rs.11.30 Lakhs for the quarter ended September 2022, as considered in the unaudited consolidated financial results. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Manojkumar  
Shivkishor Sahu

Digitally signed by Manojkumar Shivkishor Sahu  
DN: cn=M.Sahu & Co., ou=CA,  
o=M.Sahu & Co., email=msahu@msahu.com,  
serial=130001W, c=IN



**Partner (Manojkumar Sahu)**  
**Membership No: 132623**  
**UDIN: 22132623 BDE DT BS679**

**Date: 14<sup>th</sup> November, 2022**  
**Place: Vadodara**