



MERCURY EV-TECH LIMITED

September 11, 2026

To,
The Manager (Listing)
BSE Limited
Floor 25, P J Tower,
Dalal Street, Mumbai – 400001
Scrip Code: 531357

To, Asst. Vice President,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Name: MERCURYEV

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Business Update

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that we have achieved significant progress in expanding its distribution network and strengthening its market presence across India as mentioned below:

1. Expansion of Pan-India Dealer Network

The Company has appointed 100 new dealers across India during the last four months, strengthening its retail distribution and after-sales service network across key electric vehicle markets.

Building on this momentum, the Company has set a target of appointing an additional 200 dealers by March 2027. The expansion is aimed at enhancing the Company's geographical reach, improving last-mile accessibility for customers and strengthening its presence across urban and semi-urban markets in India.

The expansion of the dealer network is also aligned with the Company's objective of scaling its distribution infrastructure in line with its growing manufacturing capabilities and increasing demand for electric mobility solutions.

2. Eligibility under GEDA Subsidy Scheme

The Company has also received clearance from the **Gujarat Energy Development Agency (GEDA)** for marketing its battery-operated two-wheelers and three-wheelers in the State of Gujarat, making eligible customers entitled to applicable subsidies under the prevailing GEDA scheme.

As per the applicable scheme and eligibility conditions:

- **Electric Two-Wheelers (2W):** Eligible for subsidy of **₹12,000 per vehicle**.
- **Electric Three-Wheelers (3W):** Eligible for subsidy of **₹48,000 per vehicle**.

The availability of such subsidy is expected to enhance the affordability of the Company's electric vehicles for eligible customers and support the adoption of electric mobility in Gujarat.



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The Company believes that the continued expansion of its dealer network, increased manufacturing capabilities and eligibility of its products under applicable state subsidy schemes will further strengthen its market presence and support the growth of its electric vehicle business.

We request you to take the same on record.

Thanking You,

Yours faithfully,

FOR MERCURY EV-TECH LIMITED

KRISHNA NAIK

Company Secretary

ACS-45523

