

24th September 2024

Department of Corporate Affairs
BSE Limited
PJ Towers, Dalal Street, Fort,
Mumbai – 400 001.

Ref: SCRIP: 538942

Dear Sir,

SUB: - RESULTS OF VOTING AT THE GENERAL MEETING.

The 23rd Annual General Meeting of the Company was held at 11.00 AM on 23rd September 2024 through Video Conferencing/Other Audio-Visual Means.

Pursuant to the provisions of Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility through CDSL platform to its Members for voting on resolutions proposed in the AGM Notice. E-voting commenced on 20th September 2024 at 9:00 AM and ended on 22nd September 2024 at 5:00 PM.

As per the requirements of Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended, Members who had not availed the remote e-voting facility, were provided an opportunity to cast their vote during the Meeting electronically.

M/s KRA & Associates, Practicing Company Secretaries was appointed as the Scrutinizer for both remote e-voting and e-voting during the Meeting. The voting by the Members through remote e-voting & during the AGM have been consolidated by the Scrutinizer. They have submitted their report vide copy enclosed.

The voting results in the format as specified under Regulation 44(3) of SEBI (LODR) Regulations, 2015 is also enclosed.

As per the Report of the Scrutinizer, all the resolutions proposed in the Notice of the 23rd AGM have been duly passed with requisite majority, details of which are furnished in the report.

Thanking you,

Yours Truly,
For Mercantile Ventures Limited

E N Rangaswami
(DIN: 06463753)
Whole-time Director

Encl.: Scrutinizer Report



**KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

PARTNERS

RS R.KANNAN

RS AISHWARYA

SRI SANKARA GURUKRIPA ILLAM

Regd OFF. : No. 6A, 10th Street,
New Colony, Adambakkam,
Chennai - 600 088

E-mail : gkrkgram@yahoo.in
Ph: 044 - 40051764

SCRUTINIZER'S REPORT

[Pursuant to Section(s) 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the Companies
[Management & Administration] Rules, 2014]

To

The Chairman of AGM,

MERCANTILE VENTURES LIMITED

CIN: L65191TN1985PLC037309

Dear Sir,

Sub: Scrutinizer's Report on the resolutions passed through electronic means (EVSN: 240827057) conducted for the Annual General Meeting (AGM) of MERCANTILE VENTURES LIMITED on 23/09/2024 at the deemed venue i.e., Registered Office of the Company.

We, M/s. KRA & ASSOCIATES, Practicing Company Secretaries having office at No. 6A, 10th Street, New Colony, Adambakkam, Chennai – 600 088 were appointed as the Scrutinizer by the Board of Directors of the Company held at its meeting on 14th August, 2024 to scrutinize the remote e-voting process commenced from Friday, 20th September 2024 (09:00 a.m. IST) and ended on Sunday 22nd, September 2024 (till 05:00 p.m. IST) and e-voting process during the AGM held through Video Conferencing (VC) as per the framework issued by the Ministry of Corporate Affairs (MCA) vide their General Circular No.2/2022 and 19/2021, and other Circulars issued by MCA vide their General Circular No. 09/2023 & No.2/2022 and 19/2021, and other Circulars issued by MCA in relation to conduct of AGM via VC, read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India (SEBI) and other circulars issued by SEBI in relation to conduct of AGM via VC hereinafter collectively referred to as ("Circulars") , Regulation 44 of SEBI (Listing Obligation and disclosure Requirements), Regulations, 2015 Secretarial Standard-2 on "General Meetings" issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any

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**KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the Resolutions mentioned in the AGM Notice dated 14th August, 2024.

The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the rules made there under about exercising of voting rights through electronic means on the Resolution(s) as set out in the Notice dated 14th August, 2024.

Responsibility as a Scrutinizer:

Our responsibility, as a Scrutinizer for the E-voting process for the AGM is restricted to making a Scrutinizer's report of the votes cast "in favour" of or "against" the resolution set out in the notice of AGM, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (**CDSL**), the authorised agency engaged by the Company for facilitating remote e-voting and e-voting facilities at the Annual General Meeting. We further confirm the AGM was conducted as per the procedure without any deviations.

In this connection, we submit hereunder the Scrutinizer's Report on the results of voting, through remote e-voting and e-voting at the AGM:

The members of the Company as on the "Cut-off" date i.e., 16th September, 2024, were entitled to vote on the proposed ordinary/special business set out in the AGM Notice. Given the above, we hereby submit a consolidated report on the results of the remote e-voting and e-voting at the AGM in respect of the said resolution as under:

Resolution: 1 – ORDINARY BUSINESS – ORDINARY RESOLUTION:

To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the report of Auditors.

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution		
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes
Remote E-voting	57	100600625	100	13	314	0.00
E-voting at the AGM	8	1234	0.00	1	1	0.00
Total	65	100601859	100	14	315	0

*Note: The number of votes cast for Resolution 1 is 100602174. The number of votes cast for "YES" is 100601859 i.e., 99.999687% is rounded off to 100% and the votes casted for "NO" is 315 i.e., 0.000313 is rounded off to 0%. The % is calculated on the total votes casted.

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PRACTICING COMPANY SECRETARIES**

Resolution: 2 – ORDINARY BUSINESS – ORDINARY RESOLUTION:

To appoint a director in place of Mr. E N Rangaswami (DIN: 06463753), who retires by rotation and being eligible, has offered himself for re-appointment

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution		
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes
Remote E-voting	57	100600625	100	13	314	0.00
E-voting at the AGM	8	1234	0.00	1	1	0.00
Total	65	100601859	100	14	315	0

*Note: The number of votes cast for Resolution 2 is 100602174. The number of votes cast for "YES" is 100601859 i.e., 99.999687% is rounded off to 100% and the votes casted for "NO" is 315 i.e., 0.000313 is rounded off to 0%. The % is calculated on the total votes casted.

Resolution: 3 – SPECIAL BUSINESS – ORDINARY RESOLUTION:

To consider the Material Related Party Transactions with M/s. Southern Petrochemical Industries Corporation Limited (SPIC)

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid Votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-voting	46	4358200	99.96	14	514	0.01	9	81214175
E-voting at the AGM	8	1234	0.03	1	1	0.00	0	0
Total	54	4359434	99.99	15	515	0.01	9	81214175

*Note: The number of votes cast for Resolution 3 is 85573609. The number of votes cast for "YES" is 4359434 i.e., 99.99% and the votes casted for "NO" is 515 i.e., 0.01. The % is calculated on the total votes casted.

"81214175" votes are declared invalid for this resolution under regulation 23(4) of the SEBI LODR regulations.

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**KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

Resolution: 4 – SPECIAL BUSINESS – SPECIAL RESOLUTION:

To consider the re-appointment of Mr. E N Rangaswami (DIN: 06463753) as Whole time Director of the Company for a further period of two years.

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution		
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes
Remote E-voting	57	100600625	100.00	13	314	0.00
E-voting at the AGM	8	1234	0.00	1	1	0.00
Total	65	100601859	100	14	315	0

*Note: The number of votes cast for Resolution 4 is 100602174. The number of votes cast for "YES" is 100601859 i.e., 99.999687% is rounded off to 100% and the votes casted for "NO" is 315 i.e., 0.000313 is rounded off to 0%. The % is calculated on the total votes casted.

We report that:

Based on the aforesaid results, the resolutions from Item No.1 to 4 are considered as passed with requisite majority.

Date: 24/09/2024

Place: Chennai

**Countersigned by Whole time Director,
on behalf of the Chairman of the meeting
FOR MERCANTILE VENTURES LIMITED**


**E N Rangaswami
Wholetime Director
DIN: 06463753**

**For KRA & Associates
Practicing Company Secretaries**

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**R.Kannan
Sr.Partner**

M.NO: F6718 / C.P.NO: 3363

PR No:5562/2024

UDIN:F006718F001301737

General information about company

Scrip code	538942
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE689O01013
Name of the company	Mercantile Ventures Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	23-09-2024
Start time of the meeting	11:00 AM
End time of the meeting	11:27 AM

Scrutinizer Details	
Name of the Scrutinizer	KRA & ASSOCIATES
Firms Name	KRA & ASSOCIATES
Qualification	CS
Membership Number	F6718
Date of Board Meeting in which appointed	14-08-2024
Date of Issuance of Report to the company	24-09-2024

Voting results	
Record date	16-09-2024
Total number of shareholders on record date	51858
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	8
b) Public	45
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	81424237	81214175	99.742	81214175	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81214175	99.742	81214175	0	100
Public-Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19387999	63.58	19387684	315	99.9984	0.0016
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19387999	63.58	19387684	315	99.9984
Total		111918195	100602174	89.889	100601859	315	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Mr. E N Rangaswami (DIN: 06463753), who retires by rotation and being eligible, has offered himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	81424237	81214175	99.742	81214175	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81214175	99.742	81214175	0	100
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19387999	63.58	19387684	315	99.9984	0.0016
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19387999	63.58	19387684	315	99.9984
Total		111918195	100602174	89.889	100601859	315	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the Material Related Party Transactions with M/s. Southern Petrochemical Industries Corporation Limited (SPIC) and if thought fit, to pass with or without modifications, the following Resolution as Ordinary Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	81424237	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81424237	0	0	0	0	0	0
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	100	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	4359949	14.2978	4359434	515	99.9882	0.0118
	Poll							
	Postal Ballot (if applicable)							
	Total	30493858	4359949	14.2978	4359434	515	99.9882	0.0118
Total		111918195	4359949	3.8957	4359434	515	99.9882	0.0118
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the re-appointment of Mr. E N Rangaswami (DIN: 06463753) as Whole time Director of the Company for a further period of two years and if thought fit, to pass with or without modifications(s) the following resolution as Special Resolution				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	81424237	81214175	99.742	81214175	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81214175	99.742	81214175	0	100
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19387999	63.58	19387684	315	99.9984	0.0016
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19387999	63.58	19387684	315	99.9984
Total		111918195	100602174	89.889	100601859	315	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

