

23<sup>rd</sup> September 2024

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

Ref: SCRIP: 538942

Dear Sir,

**Sub: Proceedings of the 23<sup>rd</sup> Annual General Meeting of the Company.**

The 23<sup>rd</sup> Annual General Meeting (AGM) of Mercantile Ventures Limited held on Monday, 23<sup>rd</sup> September 2024 at 11:00 A.M. (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”). The meeting was held through the WebEx Platform facilitated by M/s. Central Depository Services (India) Limited. The meeting was held in due compliance with the stipulations of the relevant Circulars of the MCA and SEBI.

The meeting commenced at 11:00 A.M. and the necessary quorum was present throughout the meeting.

Mr. B Narendran, (DIN No. 01159394) Independent Director of the Company was elected by the Members present as Chairman of the meeting. All the other Directors, including the Independent Directors attended the Meeting. Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholder’s Relationship Committee attended the meeting. The Statutory Auditors and Secretarial Auditors were present at the meeting.

The Chairman called the meeting to order and welcomed the shareholders. The Notice of the Meeting and the Financial Statements were taken as read.

The Chairman thereafter proceeded to transact the business as set out in the Agenda of the meeting. The Members were informed about the remote e-Voting facility which was made available between 20<sup>th</sup> September and 22<sup>nd</sup> September 2024 to vote on the resolutions and the facility was available for e-voting during the meeting.

The following items were transacted at the meeting:

**Ordinary Business:**

1. Adoption of (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 – Ordinary Resolution.

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

**Special Business:**

3. Approval of the Material Related Party Transactions of the with M/s. Southern Petrochemical Industries Corporation Limited (SPIC) – Ordinary Resolution.
4. Re-appointment of Mr. E N Rangaswami (DIN: 06463753) as Whole time Director of the Company for a further period of two years – Special Resolution.

The shareholders who had registered to speak at the meeting were invited to speak.

Three out of Six Members who had registered to speak at the Meeting were present and they were invited to speak one by one. The queries raised by the Members were clarified by Chairman and the Whole-time Director.

The Chairman, thereafter thanked the Members and other participants for their presence.

The e-voting was kept open for fifteen minutes after the conclusion of the meeting to facilitate the Members to vote.

The meeting concluded at 11:27 A.M.

M/s. KRA & Associates, Practicing Company Secretaries, is the Scrutinizer and their report is awaited. The results will be announced to the Stock Exchange, uploaded on the website of the Company and CDSL on receipt of the report.

We request you to kindly take the above on record.

Thanking you,  
Yours faithfully,  
**For Mercantile Ventures Limited**

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

