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May 23, 2024

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai- 400 001.**

**Scrip Code: 538942**

**Sub: Changes in Key Managerial Personnel - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

We wish to inform that at the meeting of the Board of Directors of the Company held today (Thursday, 23<sup>rd</sup> May 2024), the directors have approved the following,

1. Acceptance of Resignation of Mr. V Padmanabha Sarma from the post of Chief Financial Officer of the Company and appointment of Mr. N Umasankar as Chief Financial Officer of the Company. Disclosures as required to be given as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure-A along with the letter of resignation of Mr. V Padmanabha Sarma.

The meeting of the Board of Directors commenced at 03.55 P.M & concluded at 04.40 P.M.

Kindly take the same on record and display the same on the website of your exchange.

Yours Faithfully,  
**For Mercantile Ventures Limited**

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



**Annexure A - Disclosure as required under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

**Changes in Key Managerial Personnel - Resignation of Mr. V Padmanabha Sarma from the post of Chief Financial Officer and Appointment of Mr. N Umasankar as Chief Financial Officer of the Company**

1	Reason for change	<p>1. Resignation of Mr. V Padmanabha Sarma as the Chief Financial Officer and Key Managerial Personnel of the Company.</p> <p>2. Appointment of Mr. N Umasankar as the Chief Financial Officer and Key Managerial Personnel of the Company.</p>
2	Date of appointment / re-appointment/ cessation (as applicable) & term of appointment /re-appointment;	<p>1. Resignation of Mr. V Padmanabha Sarma as Chief Financial Officer and Key Managerial Personnel of the Company with effect from June 21, 2024. A copy of the resignation letter is enclosed.</p> <p>2. The appointment of Mr. N Umasankar as Chief Financial Officer and Key Managerial Personnel of the Company takes effect from June 22, 2024.</p>
3	Brief profile (in case of appointment)	<p>Mr. N Umasankar has over 30 years experience in the areas of Finance &amp; Accounts, corporate finance. He is presently working as General manager (Finance &amp; Business Development) in i3 Security Private Limited, subsidiary company.</p> <p>He is graduated with MBA- Finance &amp; HR.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	N.A.




**V Padmanaba Sarma**

Block C2, Flat No.85  
Parameswaran Vihar  
67, Arcot Road  
Chennai- 600093  
21-03-2024

Board of Directors,  
Mercantile Ventures Ltd,  
88, Mount road,  
Chennai- 600 032

Dear Sirs,

**Sub: Resignation from the post of Chief financial Officer**

I am writing to inform you that I have decided to resign from the position of Chief Financial Officer of the company. I request you to accept my resignation and relieve me of my responsibilities as Chief Financial Officer, with effect from the close of business hours on 21-06-2024.

I thank the Board of Directors for their support and guidance and for the confidence reposed in me during the tenor of my service in the company.

Thanking you,

Yours Truly,



**V.Padmanaba Sarma**