

VARUN MERCANTILE LIMITED

Corporate Identity Number: L51909MH1985PLC321068

Website: www.vml.org.in

Regd. Office: 147, 14th Floor, Atlanta, Nariman Point, Mumbai 400 021.

Tel.: 22800131, Fax 22800130.

BSE Scrip Code: 512511

30th September, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Proceedings of the 39th Annual General Meeting of the Company held on 30th September, 2024

We enclose the gist of the proceedings of the 39th Annual General Meeting of the Company held on 30th September, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For Varun Mercantile Limited

Daudayal S. Lakhani

Company Secretary

Encl: As above

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Gist of the proceedings of the 39th Annual General Meeting of Varun Mercantile Limited held on 30th September, 2024

A. Date, time and venue of the Annual General Meeting

The 39th Annual General Meeting ("the Meeting") of the Members of the Company was held on 30th September, 2024 at 10:30 a.m., at the Registered office of the Company at 147, 14th floor, Atlanta, Nariman Point, Mumbai 400 021 and concluded at 11:30 a.m.

B. Proceedings in brief:

- Shri Ambalal T. Jain, Director, chaired the proceedings of the Meeting as per general desire of the members present.
- Total 13 Members attended the Meeting as per the record of attendance.
- The Chairman informed the Members that the requisite quorum was present and called the Meeting to order.
- The Chairman gave an overview of the financial performance of the Company for the financial year ended 31st March, 2024 to the members of the Company.
- The Chairman informed that the remote e-voting facility was provided to the Members and it commenced at 09:00 a.m. on 26th September, 2024 and ended at 05:00 p.m. on 29th September, 2024.
- The Chairman further informed that the Board of Directors had engaged the services of KFin Technologies Limited ("KFintech") as the authorised agency to provide e-voting facility and had appointed Shri Devesh C Vasavada, Practicing Chartered Accountant, as the scrutinizer for the purpose of scrutinizing the Insta Poll and remote e-voting process.

C. Resolutions contained in the Notice dated 5th September, 2024:

- As per the Notice convening the 39th Annual General Meeting of the Company, the following business was transacted at the Meeting:

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1. Consideration and adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon. **(Ordinary Resolution)**
 2. Appointment of Shri Sanajy T. More who retires by rotation as a Director. **(Ordinary Resolution)**
 3. Appointment of Shri Mehul R. Shah as an Independent Director. **(Special Resolution)**
- Thereafter, all the resolutions required to be passed were proposed and seconded. On the invitation of the Chairman, some of the Members addressed the Meeting and gave their suggestions on the Company's accounts and business. Clarifications were also provided to the queries raised by the Members.
 - The Chairman announced that the voting results would be displayed on the Notice Board of the Company at the Registered Office and the voting results along with the consolidated scrutinizer's report would also be placed on the website of the Company and the website of KFintech.
- d. Voting by members**
- The Company had provided remote e-voting facility to its members to cast votes electronically, on the resolutions set out in the Notice.
 - The facility to vote at the meeting, on all the resolutions set out in the Notice, through electronic voting system (Insta Poll), was also made available to the members who participated in the meeting and had not cast their votes through remote e-voting.
- e. Result of voting (remote e-voting and voting at the meeting through electronic voting system)**

All the resolutions set out in the Notice have been passed with the requisite majority.

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Notes:

- The Company will separately intimate the voting result (remote e-voting and voting at the meeting through electronic voting system) to the stock exchanges.
- This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.