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9<sup>th</sup> July 2024

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

**Scrip Code: 538942**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in continuation of our earlier intimation dated 05<sup>th</sup> January, 2024, pursuant to which we had informed that the Company had entered into a Share Purchase Agreement (SPA) on January 05, 2024 with the promoters of India Radiators Limited (IRL) for the acquisition of 38.41% equity share capital held by them in IRL which triggered an open offer as per SAST regulations.

In this regard, on completion of the open offer, we wish to inform that the Company has completed the acquisition of 38.41% share capital and voting rights in India Radiators Limited on 8<sup>th</sup> July 2024, from the promoters of the Target Company, as per terms of the SPA executed in this regard.

The disclosures pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para A(1)(1.1) of Part A of Schedule III of the aforesaid regulations and SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 13 July 2023 is attached as per 'Annexure A'.

This is for your information and record.

Yours Faithfully,  
**For Mercantile Ventures Limited**

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



**Mercantile Ventures Limited**

(CIN-L65191TN1985PLC037309)

**Registered Office : 88 Mount Road, Guindy, Chennai - 600 032 India**

**Annexure A**

**Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

S.No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc	India Radiators Limited; CIN: L27209TN1949PLC000963 Turnover for the FY 2023-24: Rs.6.32 lakhs
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No
3	Industry to which the entity being acquired belongs	Leasing of Immovable properties, Manufacturing of Automotive Components.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To Continue the same business activities of the Target Company and shall hire people with necessary industry acumen and conduct business and for the business linkages and strong networking and to conduct the business in smooth manner.  The existing promoters will relinquish the control and management of the Target Company in favor of the Acquirer and the Acquirer shall become the promoter of the Target Company, subject to the provisions of 31A of SEBI LODR Regulations 2015.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition;	Within the timelines specified under Regulation 22 of SEBI SAST Regulations.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	INR 14,72,691
9	Percentage of shareholding / control acquired and / or number of shares acquired	3,45,702 Number of Equity shares representing 38.41%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<b><u>Last 3 years turnover</u></b> FY 2023-24: Rs.6.32 lakhs FY 2022-23: Rs.6.32 lakhs FY 2021-22: Rs.4.51 lakhs <b><u>Date of Incorporation</u></b> 05/01/1949 <b><u>Country in which the acquired entity has presence</u></b> India <b><u>Line of Business</u></b> Leasing of Immovable properties, Manufacturing of Automotive Components.

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