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The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Maharashtra, India

16 May, 2019

Scrip Code: 538942

Dear Sir/Madam,

Sub: - Declaration of voting results of the Postal Ballot pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Our letter dated 11 April, 2019 pertaining to circulation of Postal Ballot Notice.

With reference to the above and pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had conducted Postal Ballot for passing of special resolutions pursuant to section 108, section 110 of the Companies Act, 2013, and other applicable sections, if any, read with the relevant rules forming part thereof. The last date for receipt of the postal ballot forms/e-votes was fixed at 15 May, 2019, IST 17:00.

M/s. B Chandra & Associates, Practising Company Secretaries, Chennai, appointed as scrutinizer for organizing and carrying out the Postal Ballot process, has submitted the Scrutinizer's report (Annexure - 2) on postal ballot forms received and the votes cast through Central Depository Services Limited (CDSL) platform till 15 May, 2019, IST 17:00.

Based on the Scrutinizer's Report, we would like to inform that the special resolutions as set out in the Notice of Postal Ballot dated 11 April, 2019 has been duly approved by the Members of the Company with requisite majority.



Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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



Further to the above, we herewith enclose the results of the voting of the members of the company in the prescribed format under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), as (Annexure – 1)

We request you to kindly take the above information on record.

Thanking you
Yours Faithfully,

For Mercantile Ventures Limited

E N Rangaswami
Whole-time Director
DIN: 06463753

Encl: as above



1. Authorization to sell, lease or otherwise dispose of including creation of lien on the whole or substantially whole of the undertaking up to a sum of Rs. 400 Crores under section 180(1) (a) of the Companies Act, 2013

Resolution Required: (Ordinary/Special)				Special Resolution				
Whether promoter/ promoter groups are interested in the								
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER~GROUP	E-VOTING	72424608	0	0	0	0	0	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		57955559	0	57955559	0	100	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	72424608	57955559	80.02	57955559	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	100	0	0	0	0	0	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	100	0	0	0	0	0	0
PUBLIC-NON INSTITUTIONS	E-VOTING	39493487	19371475	49.05	19371275	200	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		8967481	22.71	8966606	875	99.99	0.01
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	39493487	28338956	71.76	28337881	1075	100	0
GRAND TOTAL		111918195	86294515	77.1	86293440	1075	100	0

2. Authorization to give loans, provide guarantees and acquire

Resolution Required: (Ordinary/Special)				Special Resolution				
Whether promoter/ promoter groups are interested in the								
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER~GROUP	E-VOTING	72424608	0	0	0	0	0	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		57955559	0	57955559	0	100	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	72424608	57955559	80.02	57955559	0	100	0
PUBLIC-INSTITUTIONS	E-VOTING	100	0	0	0	0	0	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	100	0	0	0	0	0	0
PUBLIC-NON INSTITUTIONS	E-VOTING	39493487	19371475	49.05	19371275	200	100.00	0
	POLL		0	0	0	0	0.00	0
	POSTAL BALLOT		8963081	22.70	8962331	750	99.99	0.01
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	39493487	28334556	71.74	28333606	950	100.00	0.00
GRAND TOTAL		111918195	86290115	77.10	86289165	950	100.00	0.00



B.CHANDRA & ASSOCIATES

PRACTISING COMPANY SECRETARIES

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REGN NO P2017TN065700

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16th May, 2019

SCRUTINIZER'S REPORT

To

The Whole time Director,
Mercantile Ventures Limited
88, Mount Road Guindy,
Chennai TN 600032 IN

Subject: Passing of resolution by means of Postal Ballot in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015, framed there under with regard to the Special Resolutions of the Companies Act, 2013 (the Act)

Dear Sir,

Please refer to your letter dated 28th March 2019 appointing us as the Scrutinizer for the purpose of ascertaining the result of the Postal Ballot process for passing Special Resolutions in respect of items mentioned elsewhere in the report.

As per the information furnished by the Company and after carrying out the scrutiny of the Postal Ballot Forms (both by physical mode & e voting) received from the members of the Company, we hereby submit our report as under:

1.1	The Company on 14 th April 2019 completed the dispatch of Postal ballot notice dated 11 th April 2019 along with Postal Ballot Forms and self-addressed postage prepaid envelope to its Members whose e mail ids are not registered with the Company but whose name(s) appeared on the Register of Members/list of beneficiaries as on 9 th April 2019. In respect of those members whose e mail id is registered with the Company, the Postal ballot forms along with the Notice and Explanatory Statement were sent by e-mail on 12 th April 2019. Members were also given the option to vote electronically on e-voting platform, provided by the Central Services Depository Limited (CDSL), as an alternate, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
1.2	The Public Advertisement with respect to dispatch of postal ballot was published 15 th April 2019 in English Newspaper "News Today" & in Tamil Newspaper "Maalaichudar".
1.3	In terms of the Public Notice, the last date and time fixed to receive the Postal Ballot Forms from the members was not later than close of working hours on Wednesday 15 th May 2019 (5.00 P.M). In case of E voting, members were requested to cast their votes electronically on

13/5/19



	or before Wednesday 15 th May 2019 (5.00 P.M)
1.4	Particulars of all the postal ballot forms received from the Members physically and votes cast electronically have been entered in a register separately maintained for the purpose.
1.5	The postal ballot forms were kept under our safe custody.
1.6	The postal ballot forms were duly opened in our presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the company/list of beneficiaries as on 9 th April 2019 as maintained by the Company. Votes cast by e voting were matched with the Register of Members of the company/ list of beneficiaries and checked for duplication viz. voting by both physical and electronic mode. The votes downloaded from the e-Voting system were collated on Wednesday, 15 th May 2019 after 5.00 P.M. There were no duplicate votes exercised by the share holders.
1.7	All postal ballot forms received and votes cast through e-voting upto 5.00 PM on Wednesday, 15 th May 2019, the last date and time fixed by the Company for receipt of the forms, were considered for our scrutiny.
1.8	No Envelope containing postal ballot forms were received after 5.00 PM on Wednesday 15 th May 2019. As confirmed by RTA, 2699 postal ballot forms were returned undelivered and 173 emails bounced.
1.9	As per the information provided by the Company and the Registrar and Transfer Agent, there were no defaced or mutilated ballot papers.

2. A summary of the postal ballot forms processed is given below:


S. No	Resolutions	Nature of Resolution
1	Authorization to sell, lease or otherwise dispose of including creation of lien on the whole or substantially whole of the undertaking up to a sum of Rs. 400 Crores under section 180(1)(a) of the Companies Act, 2013.	Special
2	Authorization to give loans, provide guarantees and acquire securities upto Rs.400/- crores pursuant to provisions of section 186 of Companies Act 2013	Special

The details of the number of postal ballots received, number of e-voting carried out by members and the valid / invalid votes in respect of the above said resolution are given below.

RESOLUTION No 1 –

Particulars		Voter Count	No. of Votes	% of voting to total valid votes
Postal ballot	In favour	74	66922165	99.9987
	Against	14	875	0.0013
	Invalid	3	525	NA
E-voting	In favour	11	19371275	99.9990
	Against	1	200	0.0010
	Invalid	0	0	NA
Total	In favour	85	86293440	99.9988
	Against	15	1075	0.0012
	Invalid	3	525	NA

B. V. ...



RESOLUTION No 2 –

Particulars		Voter Count	No. of Votes	% of voting to total valid votes
Postal ballot	In favour	53	66917890	99.9989
	Against	13	750	0.0011
	Invalid	25	4925	NA
E-voting	In favour	11	19371275	99.9990
	Against	1	200	0.0010
	Invalid	0	0	NA
Total	In favour	64	86289165	99.9989
	Against	14	950	0.0011
	Invalid	25	4925	NA

Since 86293440 votes were in favour of aforesaid Special Resolution 1 constituting 85 of the total number of net valid votes cast as per summary above (constituting more than three fourths majority), We hereby report that the above said resolution is passed as special resolution.

Since 86289165 votes were in favour of aforesaid Special Resolution 2 constituting 64 of the total number of net valid votes cast as per summary above (constituting more than three fourths majority), We hereby report that the above said resolution is passed as special resolution.

3. We have handed over the Postal Ballot Forms, the data sheet relating to e-voting and other related papers/registers, records for the safe custody to the Company Secretary, authorized by the Board to supervise the postal ballot process.
4. You may accordingly declare the result of the voting by Postal Ballot.
5. Corporate members who had participated in the remote e-voting and had provided the scanned copy of the resolution passed at their Board and Power of Attorney for authorization to exercise their votes through e-voting have been taken into account.

Thanking you,

Yours faithfully,

Bc

B Chandra
Partner
Company Secretaries in Practice
CP No. 7859

