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14 January 2016

The Secretary  
Listing Department  
The Bombay Stock Exchange Ltd  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001

Scrip Code: 538942

Dear Sir/Madam,

**Sub: Compliance Report as per Regulation 27(2)(a) of SEBI (LODR), Regulations, 2015.**

Please find enclosed Compliance Report as per Regulation 27(2)(a) of SEBI (LODR), Regulations, 2015 of Mercantile Ventures Limited (SCRIP Code: 538942) for your records.

For Mercantile Ventures Limited

**N Prasanna Varadan**  
Company Secretary & Compliance Officer



**Mercantile Ventures Limited**

(CIN-L65191TN1985PLC037309)

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

**Compliance Report as per Regulation 27(2)(a) of SEBI (LODR), Regulations, 2015**

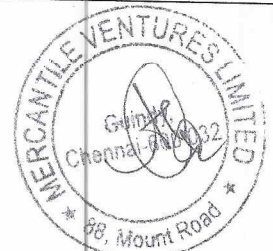
1. Name of the Listed Entity: Mercantile Ventures Limited
2. Quarter ending: 31 December 2015

| <b>I. Composition of Board of Directors</b> |                      |          |  |   |   |   |   |  |
|---|----------------------|----------|--|---|---|---|---|--|
| Title (Mr./Ms.)                             | Name of the Director | DIN      | Category (Chairperson/Executive/Non-executive/Independent/Nominee)     | Date of Appointment in the current term | Tenure  | No of Directorship in listed entities including this listed entity (As per Regulation 25(1) of Listing Regulations) | Number of memberships in Committee(s) including this listed entity (As per Regulation 26(1) of Listing Regulations) | No of post of Chairpersons in Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr  | M Rajamani           | 00195006 | Independent  | 15/11/2012                              | 5 years w.e.f 25/03/2015                                | One   | Two   | One  |
| Mr  | A L Chandramouli     | 02299091 | Independent  | 15/11/2012                              | 5 years w.e.f 25/03/2015                                | One   | Two   | One  |
| Ms  | Sashikala Srikanth   | 01678374 | Independent  | 25/03/2015                              | 5 years w.e.f 25/03/2015                                | Five  | Three   | One  |
| Mr  | E N Rangaswami       | 06463753 | Executive  | 05/12/2012                              |   | Two   | Three   | One  |
| <b>II. Composition of Committees</b>        |                      |          |  |   |   |   |   |  |
| Name of Committee                           |                      |          | Name of Committee members  |   | Category (Chairperson/Executive/Independent)            |   |   |  |
| 1. Audit Committee                          |                      |          | Mr. AL Chandramouli<br>Mr. M Rajamani<br>Ms. Sashikala Srikanth        |   | Chairperson – Independent<br>Independent<br>Independent |   |   |  |
| 2. Nomination & Remuneration Committee      |                      |          | Mr. M Rajamani<br>Mr. AL Chandramouli<br>Ms. Sashikala Srikanth        |   | Chairperson – Independent<br>Independent<br>Independent |   |   |  |
| 3. Risk Management Committee                |                      |          | Ms. Sashikala Srikanth<br>Mr. E N Rangaswami<br>Mr. V Padmanabha Sarma |   | Chairperson – Independent<br>Executive<br>CFO           |   |   |  |
| 4. Stakeholders Relationship Committee      |                      |          | Mr. M Rajamani<br>Mr. AL Chandramouli<br>Mr. E N Rangaswami            |   | Chairperson – Independent<br>Independent<br>Executive   |   |   |  |

**Mercantile Ventures Limited**

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**III. Meeting of Board of Directors**

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive meetings (in number of days) |
|---|---|--|
| 30 July 2015  | 04 November 2015                                    | Ninety Six   |

**IV. Meeting of Committees****Audit Committee**

| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings (in number of days) |
|---|-----------------------------------|---|--|
| 04 November 2015  | Yes                               | 30 July 2015  | Ninety Six   |

**V. Related Party Transactions****Subject****Compliance status (Yes/No/NA)**

Whether prior approval of audit committee obtained

NA

Whether shareholder approval obtained for material RPT

NA

Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee

NA

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

Date: 14 January 2016  
Place: Chennai



  
N Prasanna Varadan  
Company Secretary