

19.06.2020

Department of Corporate Affairs  
BSE Limited  
PJ Towers  
Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sir,

**Sub:** Submission of Annual Secretarial Compliance Report for the year ended 31.03.2020

**Ref:** SCRIP: 538942

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Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Secretarial Compliance Report issued by Mr. R Kannan, Practising Company Secretary for the year ended 31.03.2020.

We request you to kindly take the above on record.

Yours Faithfully,

For **Mercantile Ventures Limited**

SD/-

**E N Rangaswami**

**Whole-time Director**

**DIN No. 06463753**

**Cell: - 94440 47824**

Encl: As above.

Secretarial compliance report of **MERCANTILE VENTURES LIMITED** for the year ended 31<sup>st</sup> March, 2020

I, R. Kannan, Practicing Company Secretary have examined:

all the documents and records made available to us and explanation provided by **MERCANTILE VENTURES LIMITED** ("the listed entity"), the filings/ submissions made by the listed entity to the stock exchanges, website of the listed entity, any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2020 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Registrars to an Issue and Share transfer Agents) Regulations, 1993;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

And circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

*The company has invested in the Preference Shares of India Radiators Limited. By virtue of provisions of sub section (2) of section 47 of Companies Act, 2013, Mercantile Ventures Limited has got voting rights in India Radiators Limited. Accordingly India Radiators Limited has become subsidiary of Mercantile Ventures Limited and necessary disclosures have been made with Stock exchange in this regard.*

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr.No | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|-------|--|------------|---|
| NIL   | NIL  | NIL        | NIL   |

The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

  


The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through Various circulars)

under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

| Sr. No. | Action taken by | Details of violation | Details of action taken e.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any |
|---------|-----------------|----------------------|---|---|
|         | NIL             | NIL                  | NIL   | NIL   |

The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year Ended... (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|--|--|--|
|         |  |  | NIL  |  |

Place: Chennai

Date: 12<sup>th</sup> June, 2020

  
R. KANNAN  
PRACTISING COMPANY SECRETARY  
CP. No. - 3363  
FCS. No. - 6718  
UDIN No. - F006718B000338038

