

23 September 2022

Department of Corporate Affairs  
BSE Limited  
PJ Towers  
Dalal Street, Fort,  
Mumbai – 400 001.  
Ref: SCRIP: 538942

Dear Sir,

**Sub: - RESULTS OF VOTING AT THE GENERAL MEETING**

The 21st Annual General Meeting of the Company was held at 3:00 PM on 22nd September, 2022 through Video Conferencing/Other Audio-Visual Means.

Pursuant to the provisions of Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility through CDSL platform to its members for voting on resolutions proposed in the AGM Notice. E-voting commenced on 19<sup>th</sup> September 2022 at 9:00 AM and ended on 21st September 2022 at 5:00 PM.

As per the requirements of Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended, Members who had not availed the remote e-voting facility, were provided an opportunity to cast their vote during the meeting electronically.

M/s KRA & Associates, Practicing Company Secretaries was appointed as the Scrutinizer for both remote e-voting and e-voting during the meeting. The voting by the members through remote e-voting & during the AGM have been consolidated by the Scrutinizer. He has submitted his report vide copy enclosed.

As per the Report of the Scrutinizers, all the resolutions proposed in the notice of the AGM have been duly passed with requisite majority, details of which are furnished in the report. Thanking you,

Yours Faithfully,  
For Mercantile Ventures Limited

  
E N Rangaswami  
(DIN: 06463753)  
Whole-time Director  
Encl.: Scrutinizer Report



**Mercantile Ventures Limited**

(CIN-L65191TN1985PLC037309)

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

# **KRA & ASSOCIATES**

## **PRACTICING COMPANY SECRETARIES**

### **PARTNERS**

**CS R. KANNAN** M.Com., GDMM, ACMA, F.C.S

**CS AISHWARYA ACS**

### **Registered Office**

No. 6A, 10<sup>th</sup> Street, New Colony,  
Adambakkam, Chennai - 600088

Phone: 044-43559396

Email ID: [gkrkgram@yahoo.in](mailto:gkrkgram@yahoo.in)

### **SCRUTINIZER'S REPORT FOR E VOTING**

[Pursuant to Section(s) 108 of the Companies Act, 2013 ["the Act"], read with Rule 20 of the Companies [Management & Administration] Rules, 2014 and other applicable provisions of the Act]

To:

**Mr. Bhimsingh Narendran**

**Chairman of the Meeting**

**Mercantile ventures Limited**

**CIN: L65191TN1985PLC037309**

**SPIC House, 88, Mount Road, Guindy, Chennai – 600032**

Dear Sir,

**Sub: Passing of resolutions through electronic means (EVSN-220824015) conducted for the Annual General Meeting of Mercantile ventures Limited held on 22/09/2022 at the deemed venue i. e Registered Office of the Company.**

We, KRA & ASSOCIATES, Practicing Company Secretaries having office at No.6A, 10th Street, New Colony, Adambakkam, Chennai – 600 088 was appointed as the Scrutinizer by the Board of Directors of the Company held at its meeting on 12/08/2022 to scrutinize the remote e-voting process which commenced between 19.09.2022 9:00 A.M to September 21 2022 5:00 P.M for the Annual General Meeting held through Video Conference (VC)/Other Audio Visual Means (OAVM) as per the framework issued in accordance with Ministry of Corporate Affairs (MCA) vide the General Circular No.20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, and the General Circular No. 17/2020 dated 13th April,2020 (collectively called **MCA Circulars**) and voting at the meeting through the CDSL platform viz. [www.evotingindia.com](http://www.evotingindia.com).

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the rules made there under in relation to exercising of voting rights through electronic means on the Resolution(s) as set out in the Notice dated 12.08.2022.

### **Responsibility as a Scrutinizer**

Our responsibility, as a Scrutinizer for the E-voting process for the Annual General Meeting is restricted to make a Scrutinizer's report of the votes cast "in favour" of or "against" the



resolution(s) set out in the notice of Annual General Meeting, based on the reports generated from the e-voting system provided by the Central Depository Services Limited (CDSL), the authorised agency engaged by the Company for providing remote e-voting and e-voting at the AGM facilities at the Annual General Meeting.

In view of the above, I hereby submit my consolidated report on the results of the remote e-voting and e-voting at the Annual General Meeting in respect of the said resolution(s) as under:

**Resolution: 1 – ORDINARY BUSINESS – ORDINARY RESOLUTION:**

To receive, consider and adopt the Financial Statements of the Company and other Reports for the year ended 31<sup>st</sup> March, 2022

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	69	100564776	100	12	13	0	-	-
E-voting at the AGM	4	37	100	-	-	-	-	-

**Resolution: 2 – ORDINARY BUSINESS – ORDINARY RESOLUTION:**

To appoint a director in place of Mr. E N Rangaswami (DIN: 06463753), who retires by rotation and being eligible, offers himself for re-appointment

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	68	100562356	100	13	2433	0	-	-
E-voting at the AGM	4	37	100	-	-	-	-	-

**Resolution:3 – ORDINARY BUSINESS – ORDINARY RESOLUTION**

To appoint M/s Venkatesh & Co as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the Twenty Sixth AGM to be held in the year 2027

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	69	100564776	100	12	13	0	-	-
E-voting at the AGM	4	37	100	-	-	-	-	-

#### **Resolution: 4 – SPECIAL BUSINESS – ORDINARY RESOLUTION**

To approve increase in remuneration to Mr. E N Rangaswami (DIN: 06463753), whole time Director

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	69	100564776	100	12	13	0	-	-
E-voting at the AGM	4	37	100	-	-	-	-	-

#### **Resolution: 5 – SPECIAL BUSINESS – SPECIAL RESOLUTION**

To Approve the increase in limits to give loans, provide guarantees, to make investment and to acquire securities under section 186 of the companies act

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	68	100564666	100	13	123	0	-	-
E-voting at the AGM	4	37	100	-	-	-	-	-



**Resolution: 6 – SPECIAL BUSINESS – ORDINARY RESOLUTION**

To consider the approval of related party transactions and if thought fit, to pass with or without modifications with CENOTAPH DEVELOPERS LLP

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	68	100562356	100	13	2433	0	8	77469120
E-voting at the AGM	4	37	100	-	-	-	1	10

**Resolution: 7 – SPECIAL BUSINESS – ORDINARY RESOLUTION**

To consider the approval of related party transactions and if thought fit, to pass with or without modifications with India radiators limited (IRL)

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	69	100564776	100	12	13	0	8	77469120
E-voting at the AGM	4	37	100	-	-	-	1	10

**Resolution: 8 – SPECIAL BUSINESS – ORDINARY RESOLUTION**

To consider the approval of material related party transactions and if thought fit, to pass with or without modifications

- (1) Related Party Transactions of Chitaranjan Developers LLP with Mercantile Ventures Limited.
- (2) Related Party Transactions of Chitaranjan Developers LLP with Cenotaph Developers LLP.

Manner of E-Voting	Votes in Favour of Resolution			Votes against Resolution			Invalid votes	
	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes	% of Votes	No. of Members	No. of Votes
Remote E-Voting	68	100562356	100	13	2433	0	8	77469120
E-voting at the AGM	4	37	100	-	-	-	1	10

### RESULTS:

As per Regulation 23(4) of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, "7,74,69,130" shares are declared as invalid votes for resolution 6,7,8.

Based on the aforesaid results the resolutions from Item No.1 to 8 are considered as passed with requisite majority. The Outcome of the Annual General Meeting may be declared accordingly based on the voting results as reported herein.

Date: 23/09/2022

Place: Chennai

### FOR KRA & ASSOCIATES

Digitally signed by  
RAJAGOPAL KANNAN  
L KANNAN  
Date: 2022.09.23  
17:30:09 +05'30'

R. Kannan  
CP. No. 3363  
UDIN: F006718D001026321

For MERCANTILE VENTURES LIMITED

E.N. RANGASWAMI  
WHOLE-TIME DIRECTOR

DIN: 06463753

For MERCANTILE VENTURES LIMITED

DIRECTOR

B. NARENDRAN  
CHAIRMAN OF THE MEETING  
DIN: 01159394