



T : +91 (44) 40432205
E : admin@mercantileventures.co.in
W : www.mercantileventures.co.in

15th May 2023

BSE Limited
PJ Towers
Dalal Street, Fort
Mumbai - 400001,
India.

Dear Sir,

Sub: Announcement of Result of Postal ballot Resolutions

We draw your attention to our earlier letter dated 11th April 2023 seeking approval from the Members of the company for the resolutions listed in the Postal Ballot Notice pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 192A of the Companies Act, 2013 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011.

M/s B Chandra & Associates, Practicing Company Secretary who was appointed as the Scrutinizer for the above purpose has submitted their report to the Company today on e-voting of Postal Ballot by the Members. Copy of the Scrutinizer report is enclosed. Based on the report of the Scrutinizer, the Company has announced the results of the Postal Ballot today. All the Resolutions proposed in the Postal Ballot Notice were declared passed with the requisite majority.

Thanking you,
Yours Faithfully,

For Mercantile Ventures Limited

E N Rangaswami
(DIN: 06463753)
Whole-time Director



Encl.: Scrutinizer Report



B.CHANDRA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

AG3 RAGAMALIKA,
No.26, Kumaran Colony Main Road,
Vadapalani,
Chennai - 600026
REGN NO P2017TN065700

E-mail: bchandraandassociates@gmail.com
bchandracocecy@gmail.com
H/P: 9840276313, 9840375053

15-05-2023

SCRUTINIZER'S REPORT

To

The Chairman,
Mercantile Ventures Limited,
SPIC House 88, Old No.97,
Mount Road, Guindy,
Chennai TN 600032 IN

Subject: Passing of resolutions by means of Postal Ballot through E-voting process in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015, framed thereunder with regard to Ordinary Resolutions under the Companies Act, 2013 (the Act) and SEBI LODR Regulations 2015

Dear Sir,

Please refer to your letter dated 24th March 2023 appointing us as the Scrutinizers for the purpose of ascertaining the result of the Postal Ballot process for passing Ordinary resolutions in respect of the item of business mentioned elsewhere in the report in line with Circular No14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021 and 03/2022 dated May 5, 2022.

As per the information furnished by the Company and after carrying out the scrutiny of the voting by remote e-voting by the Members of the Company, we hereby submit our report as under:

1.1	The Company on 11 th April 2023 sent the Notice of Postal Ballot dated 24 th March 2023, along with explanatory statement and guidance for voting electronically by the Members, by e-mail through the Registrar & Transfer Agent, Cameo Corporate Services Limited (RTA). The e-mails were sent to Members whose names appeared on the Register of Members/list of
-----	---



B. Chandra & Associates

	<p>beneficial owners provided by the Depositories as on 7th April 2023 and whose E-mail ids were registered with the Company/Depository participants. As confirmed by RTA/Company, notices were sent to 6790 shareholders, whose emails IDs are available with the Company, of which, 571 emails bounced.</p> <p>Members were given the option to vote electronically on the e-voting platform, provided by the Central Depository Services (India) Limited (CDSL), to enable them to cast their votes electronically.</p> <p>The required paper advertisement with respect to other shareholders, inter alia, by way of seeking updation of mail ids to a dedicated email id/online process had been given in Makkal Kural and Financial Express on 29th March 2023 and 30th March 2023.</p>
1.2	The Public Advertisement, with respect to dispatch of notice of postal ballot, was published in "Financial Express" & in "Makkal Kural" on 12 th April 2023 respectively.
1.3	In terms of the Notice, the E-voting commenced on 13 th April 2023 (9.00 A.M.) and ended on 12 th May 2023 (5.00 P.M.)
1.4	Particulars of all the votes cast electronically have been entered in a register separately maintained for the purpose.
1.5	RTA has confirmed that votes cast by e voting were matched with the Register of Members of the company/ list of beneficiaries.
1.6	All votes cast through e-voting upto 5.00 PM on 12 th May 2023, the last date and time fixed by the Company for postal ballot through E-voting, were considered for our scrutiny.
1.7	Related parties votes were not considered for scrutiny

2. A summary of evoting is given below:

S. No	Resolution	Nature of Resolution
1	To consider and approve Material Related Party Transactions with M/s. Southern Petrochemical Industries Corporation Limited (SPIC)	Ordinary
2	To consider and approve Material Related Party Transactions with M/s. National Trust Housing Finance Limited, (Natrust), an Associate Company	Ordinary



B. Chandra

Resolution S. No	Count of Votes cast for	Sum of votes cast for	Count of votes cast against	Sum of votes cast against	Total valid votes	Assent %	Dissent %
1	39	4354741	1	989	4355730	99.98	0.02
2	39	4354741	1	989	4355730	99.98	0.02

Two related parties with 2,21,19,005 votes, who voted for approving the transactions were made invalid by the undersigned.

Since the number of votes cast in favour exceeded the number of votes cast against for resolution numbers 1 and 2, we hereby report the above resolutions have been duly passed with requisite majority as Ordinary Resolutions.

- 3 You may accordingly declare the result of the voting by Postal Ballot as having been passed with requisite majority which shall be deemed to have been passed on 12th May 2023.
- 4 The e-voting data and all other connected records relating to the aforesaid postal ballot/e-voting process received are under our safe custody and the same, for preserving safely, will be handed over to the Company after the Chairman signs the Minutes.

Thanking you,

Yours Sincerely,



B Chandra
Partner
B CHANDRA AND ASSOCIATES
Company Secretaries in Practice
CP No 7859
UDIN A020879E000304404



For MERCANTILE VENTURES LIMITED



**E N RANGASWAMI
WHOLE-TIME DIRECTOR**

DIN: 06463753

General information about company	
Scrip code	538942
NSE Symbol	
MSEI Symbol	
ISIN	INE689O01013
Name of the company	Mercantile Ventures Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	12-05-2023
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	B Chandra
Firms Name	B Chandra and Associates
Qualification	CS
Membership Number	CP No. 7859
Date of Board Meeting in which appointed	24-03-2023
Date of Issuance of Report to the company	15-05-2023

Voting results	
Record date	07-04-2023
Total number of shareholders on record date	111918195
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve Material Related Party Transactions with M/s. Southern Petrochemical Industries Corporation Limited (SPIC)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	81421307	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		81421307	0	0	0	0	0
Public-Institutions	E-Voting	100	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30496788						
	Poll							
	Postal Ballot (if applicable)		4355730	14.2826	4354741	989	99.9773	0.0227
	Total		30496788	4355730	14.2826	4354741	989	99.9773
Total		111918195	4355730	3.8919	4354741	989	99.9773	0.0227
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve Material Related Party Transactions with M/s. National Trust Housing Finance Limited, (Natrust), an Associate Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	81421307	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		81421307	0	0	0	0	0
Public-Institutions	E-Voting	100	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30496788						
	Poll							
	Postal Ballot (if applicable)		4355730	14.2826	4354741	989	99.9773	0.0227
	Total		30496788	4355730	14.2826	4354741	989	99.9773
Total		111918195	4355730	3.8919	4354741	989	99.9773	0.0227
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	