

29<sup>th</sup> May 2023

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 31.03.2023  
**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, KRA & Associates for the year ended 31.03.2023.

We request you to kindly take the above on record.

Yours Faithfully,

For Mercantile Ventures Limited

EDAYATHUMANGALAM  
NATARAJAN RANGASWAMI  
Digitally signed by  
EDAYATHUMANGALAM  
NATARAJAN RANGASWAMI  
Date: 2023.05.29 16:17:30  
+05'30'

**E N Rangaswami**  
**(DIN No. 06463753)**  
**Whole-time Director**



Encl: As above

# 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)

Secretarial Compliance Report of Mercantile Ventures Limited for the financial year ended 31/03/2023

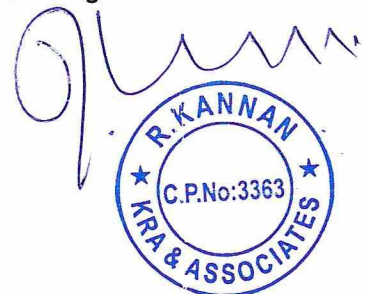
We KRA & ASSOCIATES have examined:

- (a) all the documents and records made available to us and explanation provided by Mercantile Ventures Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31/03/2023 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) 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:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not applicable
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not applicable
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable



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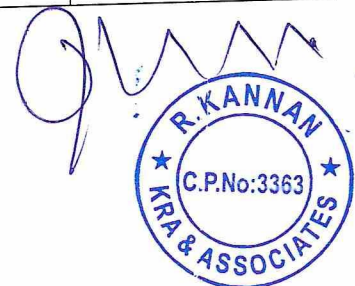
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(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	YES	-





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3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	YES	-
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is /are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	YES	-
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	YES	-
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and</p>	YES	-



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	Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	YES	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	-
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-



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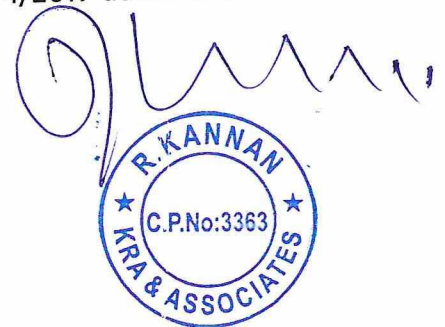
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11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	YES	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NO	The company has to dematerialize the entire promoter and promoter's group shareholding.  The company has to disclose to the stock exchange the brief profile of the auditors in the prescribed format

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: Not applicable





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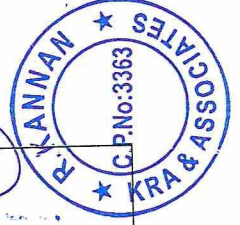
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## Annexure

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

Sr. No	Compliance Requirement (Regulations/circulars/guide-lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Findings	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg.31 of SEBI (Listing Obligations and Disclosures Requirements), 2015  The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is dematerialized	31(2) OF SEBI (LODR)	0.22 % of shareholding of promoter(s) and promoter group are yet to be dematerialized.	-	-	0.22 % of shareholding of promoter(s) and promoter group are yet to be dematerialized.	-	The company has dematerialized the entire promoter and promoter's group shareholding.	Steps are being taken to dematerialise promoters shareholding.	The company is suggested to dematerialize the remaining shares of promoter group.



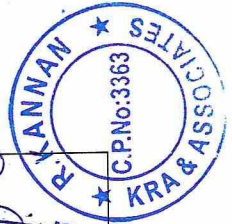
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form and the same is maintained on a continuous basis in the manner as specified by the Board.										
2. SEBI (Listing and Obligations and Disclosure Requirements), 2015 Regulations, 2015 Reg 30 Schedule III Point 7.Change in directors, key managerial personnel (Managing Director, Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:	30 read with Schedule III OF SEBI (LODR) and SEBI Circular SEBI September 09, 2015 CIR/CFD /CMD/4/ 2015	The company has uploaded the profile of auditors in the annual report but they have to upload it separately under regulation 30 as there is change in auditor during the year to the stock exchange.	-	-	The company has uploaded the profile of auditors in the annual report but they have to upload it separately under regulation 30 as there is change in auditor during the year to the stock exchange	-	The company has to disclose the Stock Exchange brief profile of auditors when there is change in auditor.	The company has to disclose the Stock Exchange brief profile of auditors when there is change in auditor.	The company has to disclose the Stock Exchange brief profile of auditors when there is change in auditor.	



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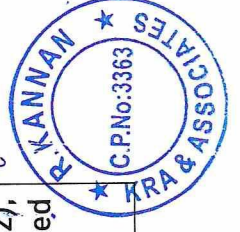
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							meeting in which the new auditor was appointed.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance.Requirement(Regulations/circulars/guidelinesincluding specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg.31 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	31	Promoter shareholding is yet to be dematerialized	-	-	Promoter shareholding is yet to be	-	As per Reg. 31(2), the listed entity shall ensure that	Steps are being taken to dematerialize	As per Reg. 31(2), the listed entity shall



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[illegible]

Place: Chennai  
Date: 25/05/2023

For KRA & ASSOCIATES

