



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

29<sup>th</sup> September 2023

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 22<sup>nd</sup> Annual General Meeting of the Company was held at 11.30 AM on 28<sup>th</sup> September, 2023 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 25<sup>th</sup> September 2023 at 9:00 AM and ended on 27<sup>th</sup> September 2023 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. They have submitted their report vide copy enclosed.

As per the Report of the Scrutinizer, 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 Truly,  
For Mercantile Ventures Limited

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EDAYATHUMANGALAM  
NATARAJAN RANGASWAMI  
Date: 2023.09.29 17:28:35  
+05'30'  
ALAM NATARAJAN  
RANGASWAMI

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



Encl.: Scrutinizer Report

**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

**PARTNERS**

**CS R.KANNAN**

**CS AISHWARYA**

**SRI SANKARA GURUKRIPA ILLAM**

Regd OFF. : No. 6A, 10th Street,  
New Colony, Adambakkam,  
Chennai - 600 088

E-mail : gkrkgram@yahoo.in  
Ph: 044 - 40051764

**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. B Narendran  
Chairman of the AGM,  
Mercantile Ventures Limited,  
CIN: L65191TN1985PLC037309,  
SPIC House, 88, Mount Road, Guindy, Chennai – 600032.

Dear Sir,

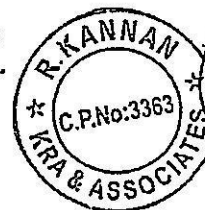
**Sub: Passing of resolutions through electronic means (EVSN-230830050) conducted for the 22<sup>nd</sup> Annual General Meeting of Mercantile Ventures Limited held on 28/09/2023 at the deemed venue i. e Registered Office of the Company.**

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 14/08/2023 to scrutinize the remote e-voting process which commenced from 25/09/2023 (9:00 A.M) to 27/09/2023 (5:00 P.M) and venue e-voting for the 22<sup>nd</sup> Annual General Meeting held through Video Conference (VC)/Other Audio Visual Means (OAVM) on Thursday, 28/09/2023 at 11:30 A.M. 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 14/08/2023.

**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



**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

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:**

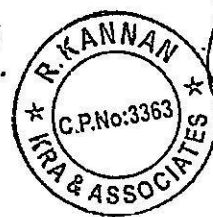
To receive, consider and adopt the Financial Statements of the Company and other Reports for the year ended 31<sup>st</sup> March, 2023

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	47	100590980	100	2	151	0	-	-
E-voting at the AGM	2	137	100	0	0	0	-	-

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

To appoint a director in place of Mr. K Gopalakrishnan (DIN: 00621061), 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	47	100588710	100	2	2421	0	-	-
E-voting at the AGM	2	137	100	0	0	0	-	-



**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

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

To approve the material Related Party Transaction(s) of the Company with Sicagen India Limited.

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	37	43,46,710	99.94	3	2471	0.06	9	9624 1950
E-voting at the AGM	2	137	100	0	0	0	-	-

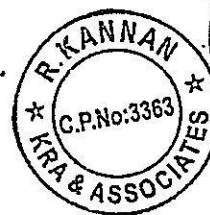
*Note: Total no. of votes for the resolution no: 3 through Remote e-voting is calculated after eliminating invalid votes. Further, percentage is calculated accordingly.*

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

To approve the material Related Party Transaction(s) of the Company with South India Travels Private Limited.

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	37	43,46,710	99.94	3	2471	0.06	9	9624 1950
E-voting at the AGM	2	137	100	0	0	0	-	-

*Note: Total no. of votes for the resolution no: 4 through Remote e-voting is calculated after eliminating invalid votes. Further, percentage is calculated accordingly.*



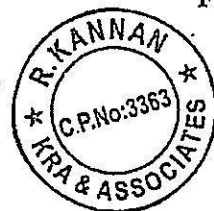
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**RESULTS:**

As per Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "9,62,41,950" votes are declared as invalid votes for the resolutions 3 and 4.

Based on the aforesaid results, the resolutions from Item No.1 to 4 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:29/09/2023  
Place: Chennai



FOR KRA & ASSOCIATES

A handwritten signature in black ink, appearing to be "R. Kannan".

R. Kannan  
CP. No. 3363  
UDIN: F006718E001121117

For MERCANTILE VENTURES LIMITED

A handwritten signature in black ink, appearing to be "B. Narendran".

DIRECTOR

B. NARENDRAN

CHAIRMAN OF THE MEETING

DIN: 01159394

**General information about company**

Scrip code	538942
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE689O01013
Name of the company	Mercantile Ventures Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	28-09-2023
Start time of the meeting	11:30 AM
End time of the meeting	12:01 PM

**Scrutinizer Details**

Name of the Scrutinizer	KRA & ASSOCIATES
Firms Name	KRA & ASSOCIATES
Qualification	CS
Membership Number	6718
Date of Board Meeting in which appointed	14-08-2023
Date of Issuance of Report to the company	29-09-2023

### Voting results

Record date	21-09-2023
Total number of shareholders on record date	52206
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	7
b) Public	44
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as an Ordinary Resolution				
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	81424237	81213945	99.7417	81213945	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81213945	99.7417	81213945	0	100
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19377323	63.545	19377172	151	99.9992	0.0008
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19377323	63.545	19377172	151	99.9992
Total		111918195	100591268	89.8793	100591117	151	99.9998	0.0002
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?				No				
Description of resolution considered				To appoint a Director in place of Mr. K Gopalakrishnan (DIN: 00621061), who retires by rotation and being eligible, offers himself for re-appointment, by passing the following as an Ordinary Resolution				
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	81424237	81213945	99.7417	81213945	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81213945	99.7417	81213945	0	100
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19377323	63.545	19374902	2421	99.9875	0.0125
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19377323	63.545	19374902	2421	99.9875
Total		111918195	100591268	89.8793	100588847	2421	99.9976	0.0024
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(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve the material Related Party Transaction of the 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	81424237	81213945	99.7417	81213945	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81213945	99.7417	81213945	0	100
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19377323	63.545	19374852	2471	99.9872	0.0128
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19377323	63.545	19374852	2471	99.9872
Total		111918195	100591268	89.8793	100588797	2471	99.9975	0.0025
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(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve the material Related Party Transaction of the 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	81424237	81213945	99.7417	81213945	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		81424237	81213945	99.7417	81213945	0	100
Public- Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		100	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19377323	63.545	19374852	2471	99.9872	0.0128
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19377323	63.545	19374852	2471	99.9872
Total		111918195	100591268	89.8793	100588797	2471	99.9975	0.0025
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	