

24<sup>th</sup> March 2025

BSE Limited,  
PJ Towers, Dalal Street, Fort  
Mumbai — 400001.

**Scrip Code: 538942**

Dear Sir,

**Sub: Scrutinizer Report on Postal Ballot.**

In continuation of our intimation dated 20<sup>nd</sup> February 2025 with reference to the Postal Ballot Notice, we hereby submit the Scrutinizer's Report submitted by M/s. KRA and Associates, Practising Company Secretaries, Chennai, on said Postal Ballot, voting results as per format specified under Regulation 44(3) of SEBI (LODR) Regulations, 2015 and declaration of results by the Whole-time Director.

This is for your kind information and records.

Thanking you,

Yours Faithfully,  
For **Mercantile Ventures Limited**

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



**KRA & ASSOCIATES**  
**PRACTICING COMPANY SECRETARIES**

PARTNERS

**RS R.KANNAN**

**RS 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**

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the Companies [Management & Administration] Rules, 2014]

To:

**The Wholetime Director**  
**MERCANTILE VENTURES LIMITED**

CIN: L65191TN1985PLC037309

88, Mount Road, Guindy, Chennai, Tamil Nadu, India - 600032

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot**

We, **M/s. KRA & ASSOCIATES**, Practicing Company Secretaries having office at No. 6A, 10th Street, New Colony, Adambakkam, Chennai – 600 088 were appointed as the Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the postal ballot (via Remote E-voting) process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with read with the general circular nos. 14/2020 dated April 08 2020, 17/2020 dated April 13, 2020, and subsequent circulars in this regard, the latest one being circular no. 09/2024 dated 19<sup>th</sup> September, 2024, issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on "General Meetings" issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the resolutions as mentioned in the Notice of Postal Ballot dated **12<sup>th</sup> February, 2025**.


**Responsibility as a Scrutinizer:**

Our responsibility, as a Scrutinizer for the E-voting process for the Postal Ballot (Remote E- voting) is restricted to make a Scrutinizer's report of the votes cast "in favour" of or "against" the resolution set out in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (**CDSL**), the authorised agency engaged by the Company for providing remote e-voting facility.

In this connection, we submit hereunder the Scrutinizer's Report on the results of voting, through Remote e-voting:

The Members of the Company as on "Cut-off" date i.e., **Friday, 14<sup>th</sup> February, 2025**, were entitled to vote on the proposed special business set out in the Postal Ballot Notice.

- i. Cameo Corporate Services Limited (**RTA**) has transmitted the Postal Ballot Notice through email to the Members of the Company whose names appeared in the Register of Members/List of Beneficial Owners maintained by the Company / Depositories, as on **14<sup>th</sup> February, 2025**.
- ii. The remote e-voting began **on Friday, the 21st February 2025 at (9:00 AM) IST and end on Saturday, the 22nd March 2025 at (5:00 PM) IST**.  
At the end of e-voting period on **Saturday, the 22nd March 2025 at (5:00 PM) IST** the e-voting portal was disabled forthwith.
- iii. Thereafter, the details containing, inter alia, list of Members who assented or dissented to vote for or against the resolution that was put to vote was generated from the e-voting website of CDSL i.e., <https://www.evotingindia.com/>.
- iv. The results of the postal ballot (via Remote E-voting) are as under:

*Aishwarya*  


**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

**Resolution: 1 – SPECIAL BUSINESS - SPECIAL RESOLUTION:**

To Appoint Ms. Rita Chandrasekar (DIN: 03013549) as an Independent Director of the Company

Mode of 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
<b>Remote E-voting</b>	61	100605942	100	3	203	0	0	0

\*Note: The number of votes cast for Resolution 1 is 100606145. The number of votes cast for "YES" is 100605942 i.e., 99.999798223% is rounded off to 100% and the votes casted for "NO" is 203 i.e., 0.000201776 is rounded off to 0%.

**Resolution: 2 – SPECIAL BUSINESS - SPECIAL RESOLUTION:**

To Appoint Mr. Niranjhan Madras Srinivasan (DIN: 01650785) as an Independent Director of the Company

Mode of 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
<b>Remote E-voting</b>	61	100605942	100	3	203	0	0	0

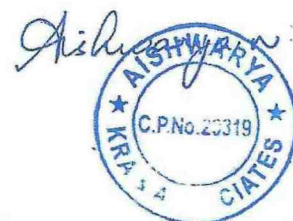
\*Note: The number of votes cast for Resolution 2 is 100606145. The number of votes cast for "YES" is 100605942 i.e., 99.999798223% is rounded off to 100% and the votes casted for "NO" is 203 i.e., 0.000201776 is rounded off to 0%.

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

To re-Appoint Mr. Govindarajan Dattatreyan Sharma (DIN: 08060285) as an Independent Director of the Company

Mode of 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
<b>Remote E-voting</b>	60	100605940	100	4	205	0	0	0

\*Note: The number of votes cast for Resolution 3 is 100606145. The number of votes cast for "YES" is 100605940 i.e., 99.999796235% is rounded off to 100% and the votes casted for "NO" is 205 i.e., 0.000203764 is rounded off to 0%.



**KRA & ASSOCIATES  
PRACTISING COMPANY SECRETARIES**


**RESULTS:**

Based on the aforesaid results, Special business mentioned in S. No.1 to 3 are passed with requisite majority.

The Outcome of the Postal Ballot may be declared accordingly based on the voting results as reported herein.

Date: 24-03-2025  
Place: Chennai

**FOR KRA & ASSOCIATES  
Practising Company Secretaries**

*Aishwarya*  
  
Aishwarya N  
M No.: A51960 / CP. No.: 2051/2024  
Peer Review No.: 5562/2024  
UDIN: A051960F004144785

*E N Rangaswami*

**COUNTER SIGNED BY WHOLE TIME DIRECTOR  
E N Rangaswami  
Whole-time director  
DIN: 06463753**



Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Ms. Rita Chandrasekar (DIN: 03013549) as a Non-Executive - Independent Director of the Company, not be liable to retire by rotation, for the first term of 5 (five) consecutive years with effect from March 25, 2025 till March 24, 2030.				
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	19392200	63.5938	19391997	203	99.999	0.001
	Poll							
	Postal Ballot (if applicable)							
	Total		30493858	19392200	63.5938	19391997	203	99.999
Total		111918195	100606145	89.8926	100605942	203	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Mr. Niranjhan Madras Srinivasan (DIN: 01650785) as a Non-Executive - Independent Director of the Company, not be liable to retire by rotation, for the first term of 5 (five) consecutive years with effect from March 25, 2025 till March 24, 2030.				
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	0
Public-Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	100	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19392200	63.5938	19391997	203	99.999	0.001
	Poll							
	Postal Ballot (if applicable)							
	Total	30493858	19392200	63.5938	19391997	203	99.999	0.001
Total		111918195	100606145	89.8926	100605942	203	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To re-appoint Mr. Govindarajan Dattatreyan Sharma (DIN: 08060285) as a Non-executive - Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of 5 (five) consecutive years with effect from June 12, 2025 upto June 11, 2030 during which term he will attain the age of 75 years.				
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	0
Public-Institutions	E-Voting	100	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	100	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30493858	19392200	63.5938	19391995	205	99.9989	0.0011
	Poll							
	Postal Ballot (if applicable)							
	Total	30493858	19392200	63.5938	19391995	205	99.9989	0.0011
Total		111918195	100606145	89.8926	100605940	205	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Voting Results of Postal Ballot through Remote E-Voting**

Notice of Postal Ballot dated 12<sup>th</sup> February 2025 was issued pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the Act), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) and MCA Circular dated 19th September 2024 read with the other Circulars referred to therein seeking prior approval of the Members for the following items through Postal Ballot by remote E-voting:

**Special Resolutions:**

1. Appointment of Ms. Rita Chandrasekar (DIN: 03013549) as an Independent Director of the Company.
2. Appointment of Mr. Niranjhan Madras Srinivasan (DIN: 01650785) as an Independent Director of the Company.
3. Re-appointment of Mr. Govindarajan Dattatreyan Sharma (DIN: 08060285) as an Independent Director of the Company.

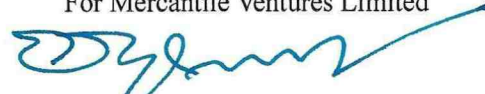
Pursuant to the provisions of Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility through CDSL platform to its members for voting on resolutions proposed in the Postal Ballot Notice (as mentioned above). E-voting commenced on Friday, the 21<sup>st</sup> February 2025 at (9:00 AM) IST and ended on Saturday, the 22<sup>nd</sup> March 2025 at (5:00 PM) IST.

M/s. KRA and Associates, Practising Company Secretaries were appointed as the Scrutinizers for the said remote e-voting.

As per the Scrutinizer Report, all the resolutions proposed in the notice of the Postal Ballot have been duly passed with the requisite majority, details of which are furnished in the report. As per the applicable provisions of the Act, the Resolutions are deemed to have been passed on 22<sup>nd</sup> March 2025 being the date of conclusion of the postal ballot voting period.

Place: Chennai  
Date: 24.03.2025

By order of the Board  
For Mercantile Ventures Limited



E N Rangaswami  
Whole-time Director  
DIN: 06463753

