Mercantile

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26th September 2025

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

Ref: SCRIP: 538942

Dear Sir,

Sub – Voting Results of the 24th Annual General Meeting of the Company.

The 24th Annual General Meeting of the Company was held at 03.00 PM (IST) on 25th September 2025 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 22nd September 2025 at 09:00 AM and ended on 24th September 2025 at 05:00 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 were 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.

The voting results in the format as specified under Regulation 44(3) of SEBI (LODR) Regulations, 2015 is also enclosed.

As per the Report of the Scrutinizer, all the resolutions proposed in the Notice of the 24th AGM have been duly passed with requisite majority, details of which are furnished in the report.

Thanking you,

Yours Truly,
For Mercantile Ventures Limited

EDAYATHUMANGALAM NATARAJAN RANGASWAMI
Digitally signed by EDAYATHUMANGALAM NATARAJAN RANGASWAMI
Date: 2025.09.26 18:37:41 +05'30'

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

Mercantile Ventures Limited No.88, Mount Road, Guindy, Chennai-600 032

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

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

To:
Chairperson
MERCENTILE VENTURES LIMITED
CIN: L65191TN1985PLC037309
88, Mount Road Guindy,
Chennai, Tamil Nadu, India - 600032.
Dear Sir,

Sub: Scrutinizer's Report on the remote e-voting and e-voting during the 24th Annual General Meeting (AGM) of MERCENTILE VENTURES LIMITED on 25/09/2025 held through video conferencing deemed venue i.e., Registered Office of the Company.

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 held at its meeting on 04th August 2025 to scrutinize the remote e-voting process commenced at 09:00 am on Monday, 22nd September 2025 and ended at 5:00 PM on Wednesday, 24th September 2025 and venue voting at the AGM held on 25th September, 2025 through Video Conferencing (VC) as per the framework issued by the Ministry of Corporate Affairs (MCA) vide their General Circular No.09/2024 dated 19th September, 2024 and other Circulars issued by MCA in relation to conduct of AGM via Video Conferencing, read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (SEBI) and other circulars issued by SEBI in relation to conduct of AGM via VC hereinafter collectively referred to as ("Circulars") , Regulation 44 of SEBI (Listing Obligation 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 resolution mentioned in the AGM Notice dated 04th August, 2025.

R.KANNAN
C.P.No:3363
KRA & ASSOCIATES

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 04th August 2025.

Responsibility as a Scrutinizer:

Our responsibility, as a Scrutinizer for the E-voting process for the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution set out in the notice of AGM, 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 facilitating remote e-voting and e-voting facilities at the Annual General Meeting. We further confirm the AGM was conducted as per the procedure without any deviations.

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

1. The members of the Company as on "Cut-off" date i.e., Thursday, **18th September 2025**, were entitled to vote on Ordinary & Special business set out in the AGM Notice. In view of the above, we hereby submit consolidated report on the results of the remote e-voting and e-voting at the AGM in respect of the said resolution as under:

Resolution: 1 – ORDINARY BUSINESS – ORDINARY RESOLUTION:

Adoption of (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2025 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, 2025 and the report of Auditors thereon.

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	54	100591198	99.99	20	25	0	0	0
E-voting at the AGM	1	10	0.01	1	2	0	0	0
Total	**55**	**100591208**	**100**	**21**	**27**	**0**	**0**	**0**

Note: The % of votes casted for NO is 27 i.e., 0.00002% which is rounded off to 0%. The % is calculated on the total votes casted.

R. KANNAN
C.P.No:3363
KRA & ASSOCIATES

Resolution: 2 – ORDINARY BUSINESS – ORDINARY RESOLUTION:

Re-appointment of Mr. K Gopalakrishnan (DIN: 00621061), who retires by rotation and being eligible, has offered 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	54	100591198	99.99	20	25	0	0	0
E-voting at the AGM	1	10	0.01	1	2	0	0	0
Total	**55**	**100591208**	**100**	**21**	**27**	**0**	**0**	**0**

Note: The % of votes casted for "NO" is 27 i.e., 0.00002% which is rounded off to 0%. The % is calculated on the total votes casted.

Resolution: 3 – SPECIAL BUSINESS – ORDINARY RESOLUTION:

Approval for the Material Related Party Transactions with M/s. Southern Petrochemical Industries Corporation Limited (SPIC).

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	43	4348788	100	21	225	0	8	81214175
E-voting at the AGM	1	10	0	1	2	0	0	0
Total	**45**	4348788	**100**	**22**	**227**	**0**	**8**	**81214175**

Note 1: The % of votes casted for "NO" is 227 i.e., 0.00002% which is rounded off to 0%. The % is calculated on the total votes casted.

Note 2: Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the vote cast by the related party has been treated as invalid and accordingly excluded from the count of valid votes."

R. KANNAN C.P.No:3363 KRA & ASSOCIATES

KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Resolution: 4 – SPECIAL BUSINESS – ORDINARY RESOLUTION:

Appointment of M/s. KRA & Associates, Practicing Company Secretaries (Firm Registration No. P2020TN082800) as Secretarial Auditors of the Company.

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	50	100590998	100	21	225	0	0	0
E-voting at the AGM	1	10	0	1	2	0	0	0
Total	**54**	**100591008**	**100**	**22**	**227**	**0**	**0**	**0**

Note: The % of votes casted for NO is 227 i.e., 0.00002% which is rounded off to 0%. The % is calculated on the total votes casted.

RESULT:

Based on the aforesaid results, we report that Resolution Nos. 1,2,3 & 4 have been passed with requisite majority.

The Voting results may be reported accordingly.

FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

R. KANNAN
C.P.No:3363
KRA & ASSOCIATES

Date: 26th September 2025
Place: Chennai

R. Kannan
Sr. Partner
M No.: F6718 / CP. No.: 3363
UDIN: F006718G001356770

Received on behalf of the Chairman of the meeting
FOR MERCENTILE VENTURES LIMITED

E N Rangaswami
Whole-time Director
DIN: 06463753

Mercantile Ventures Limited
No.88, Mount Road, Guindy, Chennai-600 032

Date: 26th September 2025
Place: Chennai

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)	25-09-2025
Start time of the meeting	03:00 PM
End time of the meeting	03:27 PM

Scrutinizer Details	
Name of the Scrutinizer	R. Kannan
Firms Name	M/s. KRA & Associates
Qualification	CS
Membership Number	6718
Date of Board Meeting in which appointed	04-08-2025
Date of Issuance of Report to the company	26-09-2025

Voting results	
Record date	18-09-2025
Total number of shareholders on record date	51617
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	49
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				Adoption of (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2025 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, 2025 and the report of Auditors thereon.				
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	81412637	81214175	99.7562	81214175	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81412637	81214175	99.7562	81214175	0	100	0
Public- Institutions	E-Voting	110	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	110	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30505448	19377060	63.52	19377033	27	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	30505448	19377060	63.52	19377033	27	99.9999	0.0001
Total		111918195	100591235	89.8793	100591208	27	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Re-appointment of Mr. K Gopalakrishnan (DIN: 00621061), who retires by rotation and being eligible, has offered himself for re-appointment.					
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	81412637	81214175	99.7562	81214175	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81412637	81214175	99.7562	81214175	0	100	0
Public- Institutions	E-Voting	110	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	110	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30505448	19377060	63.52	19377033	27	99.9999	0.0001
	Poll							
	Postal Ballot (if applicable)							
	Total	30505448	19377060	63.52	19377033	27	99.9999	0.0001
Total		111918195	100591235	89.8793	100591208	27	100	0
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?			No					
Description of resolution considered			Approval for the 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	81412637	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	81412637	0	0	0	0	0	0
Public- Institutions	E-Voting	110	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	110	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30505448	4349015	14.2565	4348788	227	99.9948	0.0052
	Poll							
	Postal Ballot (if applicable)							
	Total	30505448	4349015	14.2565	4348788	227	99.9948	0.0052
Total		111918195	4349015	3.8859	4348788	227	99.9948	0.0052
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	81214175
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s. KRA & Associates, Practicing Company Secretaries (Firm Registration No. P2020TN082800) as Secretarial Auditors 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	81412637	81214175	99.7562	81214175	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81412637	81214175	99.7562	81214175	0	100	0
Public- Institutions	E-Voting	110	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	110	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30505448	19377060	63.52	19376833	227	99.9988	0.0012
	Poll							
	Postal Ballot (if applicable)							
	Total	30505448	19377060	63.52	19376833	227	99.9988	0.0012
Total		111918195	100591235	89.8793	100591008	227	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	