

17th December 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 15th November 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

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 110 read with Section 108 of the Companies Act, 2013, Rule 22 and Rule 20 (4) (xii) of the Companies (Management & Administration) Rules, 2014]

To
Whole-time Director
MERCANTILE VENTURES LIMITED
CIN: L65191TN1985PLC037309
88, Mount Road Guindy,
Chennai - 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, as amended, read with the general circular no. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circular"), 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 October 27, 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 authorized agency engaged by the Company for facilitating remote e-voting facility.

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

- i. The members of the Company as on "Cut-off" date i.e., November 07, 2025 were entitled to vote on the proposed special business set out in the Postal Ballot Notice.
- ii. 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 / RTA/Depositories, as on November 07, 2025



Aishwarya

KRA & ASSOCIATES PRACTICING COMPANY SECRETARIES

- iii. The remote e-voting began at 09:00 a.m. (IST) on Monday, November 17, 2025 and ended on 05:00 p.m. (IST) on Tuesday, December 16, 2025. At the end of e-voting period at 05:00 p.m. IST on Tuesday, December 16, 2025 the e-voting portal was disabled forthwith.
- iv. Thereafter, the details containing, inter alia, list of members who assented or dissented to the resolutions that were put to vote was generated from the e-voting website of CDSL i.e., <https://www.evotingindia.com/>.
- v. The results of the postal ballot (via remote e-voting) are as under:

Resolution: 1 – SPECIAL BUSINESS –ORDINARY RESOLUTION:

To appoint Mr. N Umasankar (DIN: 07975664) as 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
Remote E-voting	48	100600944	100	3	202	0	-	-

Resolution: 2 – SPECIAL BUSINESS –SPECIAL RESOLUTION:

To appoint Mr. N Umasankar (DIN:07975664) as Whole Time Director(Finance) & CFO 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
Remote E-voting	48	100600944	100	3	202	0	-	-

RESULTS:

Based on the aforesaid results, Resolution 1 Special Business - Ordinary resolution & Resolution No:2 Special Business – Special Resolution contained in the Postal Ballot Notice dated October 27, 2025 is passed with the requisite majority.

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

For KRA & ASSOCIATES
Practicing Company Secretaries

Aishwarya N

Aishwarya
Partner
CP. No.: 20319
UDIN: A051960G002480045
Peer Review No.:5562/2024
ICSI Unique Code No.:
Place: Chennai
Date: December 17, 2025



Countersigned
For Mercantile Ventures Limited

E N Rangaswami

E N Rangaswami
Whole-time Director
DIN: 06463753



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	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	16-12-2025
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	AISHWARYA
Firms Name	M/s. KRA and Associates
Qualification	CS
Membership Number	51960
Date of Board Meeting in which appointed	27-10-2025
Date of Issuance of Report to the company	17-12-2025

Voting results	
Record date	07-11-2025
Total number of shareholders on record date	51556
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?				No				
Description of resolution considered				Appointment of Mr. N Umasankar (DIN: 07975664) as Director 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	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	19387201	63.5774	19386999	202	99.999	0.001
	Poll							
	Postal Ballot (if applicable)							
	Total	30493858	19387201	63.5774	19386999	202	99.999	0.001
Total		111918195	100601146	89.8881	100600944	202	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				Appointment of Mr. N Umasankar (DIN: 07975664) as Whole time Director (Finance) & CFO 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	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	19387201	63.5774	19386999	202	99.999	0.001
	Poll							
	Postal Ballot (if applicable)							
	Total	30493858	19387201	63.5774	19386999	202	99.999	0.001
Total		111918195	100601146	89.8881	100600944	202	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 27th October 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 General Circular No. 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs("MCA"), Government of India, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India, seeking approval of the Shareholders for the following items through Postal Ballot by remote E-voting:

Ordinary Resolution:

1. Appointment of Mr. N Umasankar (DIN: 07975664) as Director of the Company.

Special Resolution:

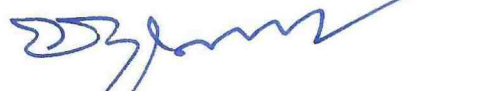
2. Appointment Mr. N Umasankar (DIN: 07975664) as Whole time Director (Finance) & CFO of the Company.

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 Monday, 17th November 2025 at (9:00 AM) IST and ended on Tuesday, 16th December 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 16th December 2025 being the date of conclusion of the postal ballot voting period.

By order of the Board
For Mercantile Ventures Limited



E N Rangaswami
Whole-time Director
DIN: 06463753

Place: Chennai
Date: 17.12.2025

