

March 13, 2026

The Manager,  
Department of Corporate Services  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

BSE Scrip code: 538942  
Equity ISIN: INE689O01013

Dear Sir/Madam,

**Sub: Summary of proceedings of the meetings of the Equity Shareholders of Mercantile Ventures Limited convened pursuant to the order dated February 02, 2026 passed by the Hon'ble National Company Law Tribunal, Division Bench (Court- I) Chennai ("NCLT").**

**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

With reference to our earlier disclosure dated April 08, 2025, October 15, 2025, December 05, 2025, February 5, 2026 and February 10, 2026 regarding the proposed Scheme of Amalgamation between India Radiators Limited ("Transferor Company") and Mercantile Ventures Limited ("Transferee Company") and their Respective Shareholders and Creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("Scheme"), please find enclosed herewith the summary of proceedings of the meetings of the Equity Shareholders of the Company held on Friday, March 13, 2026.

You are requested to kindly take the above information on your records.

Thanking you

Yours faithfully,  
For Mercantile Ventures Limited

E N Rangaswami  
Whole-time Director  
DIN: 06463753



**Mercantile Ventures Limited**

(CIN-L65191TN1985PLC037309)

Registered Office : 88 Mount Road, Guindy, Chennai - 600 032 India

**SUMMARY OF PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS OF MERCANTILE VENTURES LIMITED HELD ON FRIDAY, MARCH 13, 2026, PURSUANT TO THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH (COURT- I) CHENNAI ("NCLT").**

The meeting of the equity shareholders of Mercantile Ventures Limited ("Transferee Company" or the "Company") was held on Friday, March 13, 2026 at 12:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") pursuant to the order of Hon'ble NCLT dated February 02, 2026 ("Order") ("Meeting") for the purpose of approving the Scheme of Amalgamation between India Radiators Limited ("Transferor Company") and Mercantile Ventures Limited and their Respective Shareholders and Creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("Scheme").

Mr. K. Gaurav Kumar, Chairperson appointed by the Hon'ble NCLT, chaired the Meeting, Ms. A.U. Maithereyi who was appointed as the Scrutinizer by Hon'ble NCLT also joined the Meeting. Upon confirmation of requisite quorum being present, the Chairperson called the Meeting to order.

The Chairperson occupied the chair and welcomed the equity shareholders to the Meeting. He further informed that the Meeting was being held through VC/OAVM, pursuant to and in terms of Order of Hon'ble NCLT and in compliance with other applicable provisions.

The Chairperson introduced the Directors and Key Managerial Personnel of the Company present at the Meeting to the equity shareholders and welcomed them to the Meeting.

The equity shareholders were apprised about the salient features of the Scheme and purpose of convening of the Meeting. Notice convening the Meeting together with Scheme and other accompanying documents already circulated to the equity shareholders were taken as read.

A temporary technical glitch occurred during the meeting, which was promptly resolved following which the meeting resumed in an orderly manner without further interruptions.

The equity shareholders were also informed that the Company had offered the facility of remote e-voting provided by Central Depository Services (India) Limited ("CDSL") to all its equity shareholders to cast their votes electronically, from Tuesday, March 10, 2026 at 09:00 a.m. (IST) till Thursday, March 12, 2026 at 05.00 p.m. (IST), to vote upon the resolution as circulated in the Notice.

The Chairperson then invited the equity shareholders who had registered as speakers to express their views, ask questions and seek clarifications on the Scheme, which were duly responded.

The Chairperson thanked the equity shareholders and the Meeting concluded at 12:27 P.M. (IST).

Thereafter, the equity shareholders who were present at the Meeting and had not cast their votes electronically through remote e-voting were provided an opportunity to cast their votes through e-voting during the Meeting on CDSL platform and remained open for next 15 minutes from the conclusion of the Meeting.

Yours faithfully,  
**For Mercantile Ventures Limited**

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

