

27<sup>th</sup> April 2026

The Secretary,  
Listing Department,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001,  
Maharashtra, India

**Scrip Code: 538942**

Dear Sir/Madam,

**Sub: Reconciliation of Share Capital Audit Report under Reg. 76 of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31<sup>st</sup> March 2026.**

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We hereby submit the Reconciliation of Share Capital Audit Report from the Practicing Company Secretaries M/s KRA & Associates pursuant to Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31<sup>st</sup> March 2026.

Kindly take this on record.

Thanking you,  
Yours Faithfully,  
**For Mercantile Ventures Limited**

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



**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

Ref. No. RSCA/Q4/2025-2026

April 25, 2026

**M/s. MERCANTILE VENTURES LIMITED,**  
No 88, Mount Road, Guindy  
Chennai- 600 032.



Dear Sir,

**RECONCILIATION OF SHARE CAPITAL AUDIT**

As required under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 and based on the records shown to me we have conducted the Reconciliation of Share Capital Audit for the Quarter Ended 31.03.2026 and forwarding the Certificate.

Thanking You,

Yours truly,  
For KRA & ASSOCIATES  
Practicing Company Secretaries

  
  
**R. KANNAN**  
Senior Partner  
CP No.: 3363 / M. No. : F6718  
Peer review no:5562/2024

Encl: A/A.

# KRA & ASSOCIATES PRACTICING COMPANY SECRETARIES

PARTNERS

**CS R.KANNAN**

**CS AISHWARYA**

**SRI SANKARA GURUKRIPA ILLAM**

Regd OFF. : No. 6A, 10th Street,  
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## RECONCILIATION OF SHARE CAPITAL AUDIT FOR THE QUARTER ENDED 31.03.2026

1. For Quarter Ended : 31st March, 2026
- ISIN : INE689001013
3. Face Value : Rs.10
4. Name of the Company : Mercantile Ventures Limited
5. Registered Office Address : 88, Mount Road, Guindy, Chennai – 600032
6. Correspondence Address : 88, Mount Road, Guindy, Chennai - 600032
7. Telephone & Fax Nos. : 044-40432205
8. Email address : rangaswami@mercantileventures.co.in
9. Names of the Stock Exchanges where the company's securities are listed : BSE Limited

10. Issued Capital

Number of shares	% Of Total Issued Capital
111918195	100.00

11. Listed Capital (Exchange-wise)

Number of shares	% Of Total Issued Capital
111918195	100.00

12. Held in dematerialized form in CDSL:

Number of shares	% Of Total Issued Capital
911372	00.81
No. of holders	% Of No. of Holders
2829	5.50



**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

13. Held in dematerialized form in NSDL:

Number of shares	% Of Total Issued Capital
101985014	91.13
No. of holders	% Of No. of Holders
2764	5.38

14. Physical:

Number of shares	% Of Total Issued Cap.
9021809	8.06
No. of holders	% Of No. of Holders
45809	89.12

15. Total No. of shares (12+13+14):

<b>111918195</b>	<b>100.00</b>
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16. Reasons for difference if any, between (10&11), (10&15), (11&15) : NIL

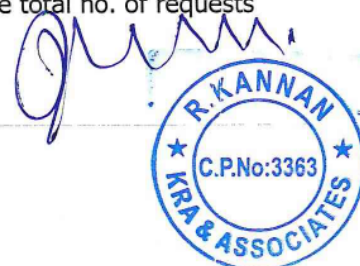
17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars***	No. of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names) / In-principle approval pending before SE (Specify Names)	Whether intimated to CDSL/NSDL
NA			NIL	

\*\*\* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, any other (to specify)

18. Register of Members is updated (Yes / No) If not, updated upto which date: Yes
19. Reference of previous quarter with regards to excess dematerialised shares, if any: Nil
20. Has the company resolved the matter mentioned in point no.19 above in the current quarter? If not, reason why? N.A.

21. Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:



**KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 Days	<b>NIL</b>		
Pending for more than 21 days			

22. Name, Telephone & Fax No. of the Compliance Officer of the Co. : Mr. Oberoi Jangit  
M. No. A70046  
Company Secretary and Compliance Officer  
Ph: 044-40432205
23. Name, Address, Tel. & Fax No., Regn. no. of the Auditor : Mr. R Kannan, Sr. Partner  
KRA & ASSOCIATES,  
(M. No : F6718, CP No: 3363)  
Practicing Company Secretaries  
No. 6A, New Colony, 10<sup>th</sup> Street, Adambakkam,  
Chennai – 600088; Ph: 044-40051764
24. Appointment of common agency for share registry work : CAMEO CORPORATE SERVICES LIMITED  
Subramanian Building, No 1 Club house road, Chennai-600 002 Ph- 044 28460390  
E-mail: investor@cameoindia.com  
SEBI Reg No - INR000003753
25. Any other detail that the auditor may like to provide. (e.g., BIFR company, delisting from SE, company changed its name etc.) : Post the NCLT application, the equity shareholders and unsecured creditors meetings were held pursuant to the NCLT Order dated 02.02.2026 and the company has filed Second Motion Petition with Hon'ble NCLT, Chennai with respect to scheme of Amalgamation of India Radiators Limited (Transferor company) with Mercantile Ventures Limited (Transferee company) for its consideration.

**Date: April 25, 2026**

**Place: Chennai**

**For KRA & ASSOCIATES  
PRACTICING COMPANY SECRETARIES**



**R. KANNAN**  
Senior partner  
CP No.: 3363/M. No. F6718  
Peer Review No: 5562/2024  
UDIN: F006718H000197898