Mercantile

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25th September 2026

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

Ref: SCRIP: 538942

Dear Sir,

Sub – Voting Results of the 25th Annual General Meeting of the Company.

The 25th Annual General Meeting of the Company was held on Thursday, 24th September 2026 at 11.00 A.M. (IST) 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 21st September 2026 at 09:00 A.M. and ended on 23rd September 2026 at 05:00 P.M.

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 25th 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: 2026.09.25 16:58:58 +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,
Mr. B NARENDRAN
Chairman of the Meeting
MERCANTILE VENTURES LIMITED
CIN: L65191TN1985PLC037309
88, mount road Guindy,
Chennai, Tamil Nadu, India, 600032.

Dear Sir,

Sub: Scrutinizer's Report on the resolutions passed through electronic means (Event no 260827024) conducted for the 25th Annual General Meeting (AGM) of MERCANTILE VENTURES LIMITED ("the Company") held on Thursday, September 24, 2026 at 11:00 A.M. held through "Video Conferencing" (VC) / "Other Audio-Visual Means" (OAVM) 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 **August 14, 2026,** for the purpose to scrutinize the voting process in connection with the Annual General Meeting ("AGM") of the Company, which concluded on **Thursday, September 24, 2026,** through remote e-voting.

The remote e-voting process commenced at **09:00 a.m.** on **Monday, September 21, 2026** and ended at **05:00 p.m.** on **Wednesday, September 23, 2026** and venue voting at the AGM held

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

on September 24, 2026 through "Video Conferencing" (VC) / "Other Audio-Visual Means" (OAVM) in a fair and transparent manner under the provisions of Sections 108 of the Companies Act, 2013 (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Circular No. 03/2025 dated September 22, 2025, as well as all prior circulars issued in this regard by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as the "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 AGM dated **August 14, 2026** for seeking approval of the shareholders.

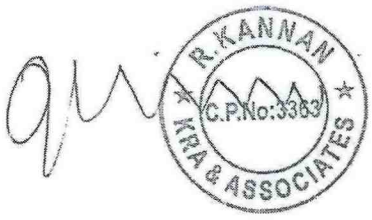
The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the rules made there under in relation to exercising of voting rights through electronic means on the Resolution(s) as set out in the Notice of AGM dated **August 14, 2026.**

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 of" 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 AGM. We further confirm that 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, September 17, 2026,** were entitled to vote on Ordinary & Special business set out in the AGM Notice.
2. Cameo Corporate Services Limited (RTA) has transmitted the AGM Notice through email to the Members of the Company on August 29, 2026, whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories, as on August 21, 2026.



3. The remote e-voting process commenced at 09:00 a.m. on **Monday, September 21, 2026,** and ended at 05:00 p.m. on **Wednesday, September 23, 2026.** At the end of remote e – voting period on **Wednesday, September 23, 2026,** at 05:00 p.m. (IST), the remote e-voting portal was disabled forthwith.
4. 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/
5. The votes cast were unblocked on Thursday, September 24, 2026, in the presence of two witnesses, Mr. Santhana Gopala Krishnan & Mr. Acchudhaa S, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

S. No.	Name	Signature of Witness
1.	Mr. Santhana Gopala Krishnan	
2.	Mr. Acchudhaa S	

6. **The results of the remote e-voting and e-voting at AGM are as under:**

Resolution: 1 – ORDINARY BUSINESS – ORDINARY RESOLUTION:

To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2026, 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, 2026, 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	67	100596335	100	11	211	0	0	0
E-voting at the AGM	1	5	0	0	0	0	0	0
Total	68	100596340	100	11	211	0	0	0

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

Note: The number of votes cast for Resolution 1 is 100596511. The number of votes cast "in favour" of the Resolution-1 is 100596340. i.e., 99.99979025% is rounded off to 100% and the votes casted "against" the Resolution-1 is 211. i.e., 0.000209749% is rounded off to 0%.

Resolution: 2 - ORDINARY BUSINESS - ORDINARY RESOLUTION:

To appoint a director in place 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	67	100596335	100	11	211	0	0	0
E-voting at the AGM	1	5	0	0	0	0	0	0
Total	68	100596340	100	11	211	0	0	0

Note: The number of votes cast for Resolution 2 is 100596551. The number of votes cast "in favour" of the Resolution-2 is 100596340. i.e., 99.99979025 % is rounded off to 100% and the votes casted "against" the Resolution-2 is 211. i.e., 0.000209749 % is rounded off to 0%.

Resolution: 3 - SPECIAL BUSINESS - ORDINARY RESOLUTION:

To consider 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	58	4354150	100	11	211	0	8	81214185
E-voting at the AGM	1	5	0	0	0	0	0	0
Total	59	4354155	100	11	211	0	8	81214185

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

Note 1: The number of votes cast for Resolution 3 is **85568551.** The number of votes cast "in favour" of the Resolution-3 is **4354155.** i.e., **99.99515318** % is rounded off to **100%** and the votes casted "against" the Resolution-3 is **211.** i.e., **0.0004846824** % is rounded off to **0%.**

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."

Resolution: 4 - SPECIAL BUSINESS - SPECIAL RESOLUTION:

To consider the re-appointment of Mr. E N Rangaswami (DIN: 06463753) as Whole time Director of the Company for a further period of three years:

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	66	100596327	100	12	219	0	0	0
E-voting at the AGM	1	5	0	0	0	0	0	0
Total	67	100596332	100	12	219	0	0	0

Note: The number of votes cast for Resolution 4 is **100596551.** The number of votes cast "in favour" of the Resolution-4 is **100596332.** i.e., **99.99977733** % is rounded off to **100%** and the votes casted "against" the Resolution-4 is **219.** i.e., **0.000217701** % is rounded off to **0%.**

RESULT:

Based on the aforesaid results, we report that the Resolution Nos. 1, 2, 3 & 4 mentioned in the AGM Notice dated 14th August 2026 have been passed with requisite majority.

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

The Voting results of the 25th AGM may be declared accordingly. The electronic data and all other relevant records relating to remote e-voting & e-voting at AGM will be handed over to the Company Secretary & Compliance Officer of the Company for safe custody.

FOR KRA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Date: September 25, 2026
Place: Chennai

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

R KANNAN
Sr. Partner
M No.: F6718 / CP. No.: 3363
Peer Review No: 5562 / 2024
UDIN: F006718H001607691

Countersigned by Chairman of the Meeting
FOR MERCANTILE VENTURES LIMITED

B Narendran
Director
DIN: 01159394

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

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)	24-09-2026
Start time of the meeting	11:00 AM
End time of the meeting	11:18 AM

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	14-08-2026
Date of Issuance of Report to the company	25-09-2026

Voting results	
Record date	17-09-2026
Total number of shareholders on record date	51694
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	53
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, 2026 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, 2026 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	81424247	81214185	99.742	81214185	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81424247	81214185	99.742	81214185	0	100	0
Public- Institutions	E-Voting	7961	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	7961	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30639148	19382366	63.2601	19382155	211	99.9989	0.0011
	Poll							
	Postal Ballot (if applicable)							
	Total	30639148	19382366	63.2601	19382155	211	99.9989	0.0011
Total		112071356	100596551	89.7612	100596340	211	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	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment a director in place 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	81424247	81214185	99.742	81214185	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81424247	81214185	99.742	81214185	0	100	0
Public- Institutions	E-Voting	7961	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	7961	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30639148	19382366	63.2601	19382155	211	99.9989	0.0011
	Poll							
	Postal Ballot (if applicable)							
	Total	30639148	19382366	63.2601	19382155	211	99.9989	0.0011
Total		112071356	100596551	89.7612	100596340	211	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	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of 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	81424247	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81424247	0	0	0	0	0	0
Public- Institutions	E-Voting	7961	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	7961	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30639148	4354366	14.2118	4354155	211	99.9952	0.0048
	Poll							
	Postal Ballot (if applicable)							
	Total	30639148	4354366	14.2118	4354155	211	99.9952	0.0048
Total		112071356	4354366	3.8854	4354155	211	99.9952	0.0048
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	81214185
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. E N Rangaswami (DIN: 06463753) as Whole time Director of the Company for a further period of three 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	81424247	81214185	99.742	81214185	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	81424247	81214185	99.742	81214185	0	100	0
Public- Institutions	E-Voting	7961	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	7961	0	0	0	0	0	0
Public- Non Institutions	E-Voting	30639148	19382366	63.2601	19382147	219	99.9989	0.0011
	Poll							
	Postal Ballot (if applicable)							
	Total	30639148	19382366	63.2601	19382147	219	99.9989	0.0011
Total		112071356	100596551	89.7612	100596332	219	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	