

ADARSH MERCANTILE LIMITED

CIN: L51109WB1992PLC055082

Registered Office: 8A & 8B, Satyam Towers, 3, Alipore Road,
Kolkata – 700 027

Phone No. : (033) 2479-1951, Fax: (033) 2479-1952

Email: adarshmercantile@gmail.com, Website: www.adarshmercantile.in

23.09.2017

The following resolutions as per the agenda of the Annual General Meeting held on Friday, the 22nd day of September, 2017 at the Registered Office of the Company at 8A & 8B, Satyam Towers, 3, Alipore Road, Kolkata – 700027 at 2.00 P.M. were declared passed unanimously as per details of votes casted in both remote e-voting & ballot voting at the venue of the AGM as detailed in the attached 'outcome of AGM' and Scrutinizer's Report:

1. **As an Ordinary Resolution :** Adopted Audited Standalone and Consolidated Financial Statements of the Company including Balance Sheets as at 31st March, 2017, Profit & Loss Accounts and the Cash Flow Statements for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.
2. **As an Ordinary Resolution:** Approved re-appointment of Mr. Aritra Basu, Director (holding DIN : 06779222) retiring by rotation.
3. **As an Ordinary Resolution:** Appointed M/s. Ray & Co., Chartered Accountants as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) until the conclusion of AGM, to be held for the F.Y. 2019-20 subject to ratification by the members at every AGM and authorize the Board to fix their remuneration.
4. **As a Special Resolution:** Re-appointed Mrs. Suchita Chhawchharia (holding DIN : 00044063), as an Executive Director of the Company for a period of 3(three) years w.e.f. 1st April, 2018.

Encl. Outcome and Scrutinizer Report.

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OUTCOME OF ANNUAL GENERAL MEETING

Date of the AGM	Friday, 22 nd September, 2017
Total number of shareholders on record date	520
No. of shareholders present in the meeting either in person or through proxy : Promoters and Promoter Group : Public :	3 10
No. of shareholders attended the meeting through Video Conferencing Promoters and Promoter Group Public :	N.A. N.A.

Agenda No 1: Adoption of Audited Standalone and Consolidated Financial Statements of the Company including Balance Sheets as at 31st March, 2017, Profit & Loss Accounts and the Cash Flow Statements for the year ended as on that date together with Report of Board of Directors' and Auditors' thereon.

Resolution required : (Ordinary/Special) :							Ordinary	
Whether promoter / promoter group are interested in the agenda/ resolution?							No	
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes - In favour (4)	No. of Votes - Against (5)	% of Votes in favour of votes polled (6) = [(4)/(2)] * 100	% of Votes against on Votes Polled (7) = [(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1729855	1729855	100	1729855	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		1729855	100	1729855	0	100	0
Public Institution	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		0	0	0	0	0	0
Public-Non-Institution	E-Voting	1945145	360000	18.51	360000	0	100	0
	Poll		680625	34.99	680625	0	100	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		1945145	53.50	1040625	0	100	0
Total		3675000	2770480	75.39	2770480	0	100	0

Result: Passed unanimously.

For ADARSH MERCANTILE LTD.

Auspita Dey
Company Secretary

ADARSH MERCANTILE LIMITED

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Agenda No 2 : Re-appointment of Mr. Aritra Basu (holding DIN : 06779222), Director who retires by rotation.

Resolution required : (Ordinary/Special) :							Ordinary	
Whether promoter / promoter group are interested in the agenda/ resolution?							No	
Category	Mode of voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)] *100	No. of Votes - In favour (4)	No. of Votes - Against (5)	% of Votes in favour of votes polled (6)= [(4)/(2)] *100	% of Votes against on Votes Polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	1729855	1729855	100	1729855	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total	1729855	1729855	100	1729855	0	100	0
Public Institution	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public-Non-Institution	E-Voting	1945145	360000	18.51	360000	0	100	0
	Poll		680625	34.99	680625	0	100	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total	1945145	1040625	53.50	1040625	0	100	0
Total		3675000	2770480	75.39	2770480	0	100	0

Result: Passed unanimously.

For ADARSH MERCANTILE LTD.

Anupila Dey
Company Secretary

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Agenda No 3: Appointment of M/s. Ray & Co., Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM to be held for the F.Y. 2019-20 subject to ratification of the appointment by the members in each AGM and to fix their remuneration.

Resolution required : (Ordinary/Special) :							Ordinary	
Whether promoter / promoter group are interested in the agenda/ resolution?							No	
Category	Mode of voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - Against (5)	% of Votes in favour of votes polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1729855	1729855	100	1729855	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total	1729855	1729855	100	1729855	0	100	0
Public Institution	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total	0	0	0	0	0	0	0
Public-Non-Institution	E-Voting	1945145	360000	18.51	360000	0	100	0
	Poll		680625	34.99	680625	0	100	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total	1945145	1040625	53.50	1040625	0	100	0
Total		3675000	2770480	75.39	2770480	0	100	0

Result: Passed unanimously.

For ADARSH MERCANTILE LTD.

Aneela Dey
Company Secretary

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Agenda No 4: Re-appointment of Mrs. Suchita Chhawchharia (holding DIN : 00044063), as an Executive Director of the Company or a period of 3 (three) years with effect from 1st April, 2018.

Resolution required : (Ordinary/Special) :							Special	
Whether promoter / promoter group are interested in the agenda/ resolution?							Yes	
Category	Mode of voting	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - Against (5)	% of Votes in favour of votes polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1729855	1729855	100	1729855	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		1729855	100	1729855	0	100	0
Public Institution	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		0	0	0	0	0	0
Public-Non-Institution	E-Voting	1945145	360000	18.51	360000	0	100	0
	Poll		680625	34.99	680625	0	100	0
	Postal Ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		1945145	53.50	1040625	0	100	0
Total		3675000	2770480	75.39	2770480	0	100	0

Result: Passed unanimously.

for ADARSH MERCANTILE LTD.

Anupila Dey
Company Secretary

Scrutinizer's Report

[Pursuant to Section 108 / 109 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014]

The Chairperson,
M/s. Adarsh Mercantile Limited
8A & 8B, Satyam Towers,
3, Alipore Road,
Kolkata – 700027.

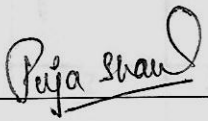
Dear Sir,

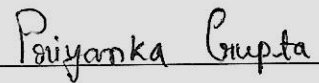
I, Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed by the Board of Directors of M/s. **Adarsh Mercantile Limited** (the Company) as a Scrutinizer as per the provisions of Section 108 /109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the process of remote e-voting & voting carried out by means of Ballot papers at the venue of the Annual General Meeting of the Equity Shareholders of the Company and ascertaining the requisite majority on voting carried out on the resolutions contained in the notice to the Annual General Meeting (AGM) of the members of the Company, held on Friday, the 22nd day of September, 2017 at the Registered Office of the Company at 8A & 8B, Satyam Towers, 3, Alipore Road, Kolkata – 700027 at 2.00 P.M.

1. The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means & ballot paper on the resolutions contained in the Notice to the Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the voting process is restricted to make a Scrutinizer's report of the votes cast in "favour" or "against" the resolutions stated above, based on the reports generated from the remote e-voting system provided by the Central Depository Services Limited (CDSL), the authorised agency to provide remote e-voting facilities, engaged by the Company and voting conducted by means of Ballot Papers at the venue of the Annual General Meeting.
2. Further to the above, I submit my report as under:-
 - i) The remote e-voting period remained open from Tuesday, September 19, 2017 (10.00 A.M.) up to Thursday, September 21, 2017 (5.00 P.M.).
 - ii) The members of the Company as on the "cut-off" date i.e. Friday, September 15, 2017 were entitled to vote on the resolutions (items no. 1 to 4 as set out in the notice of the AGM of the Company).
 - iii) The facility of Ballot voting was provided at the venue of the AGM only to those members present who had not casted their votes by remote e-voting.



- iv) The ballot box for voting by means of ballot paper was locked and sealed by me in the presence of the members and proxies present at the Annual General Meeting.
- v) On conclusion of the Voting at the venue of the AGM held on 22nd September, 2017, the ballot box was opened by me in the presence of 2 witnesses, Ms. Puja Shaw and Ms. Priyanka Gupta. The votes casted through Ballot Papers were duly scrutinized and were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorisations / proxies lodged with the Company.
- vi) The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The votes casted through e-voting and found not in accordance to the rules provided were also treated as invalid.
- vii) Thereafter, votes casted through remote e-voting were unblocked on 22nd September, 2017 in the presence of 2 witnesses, Ms. Puja Shaw and Ms. Priyanka Gupta, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.


 Name: Puja Shaw


 Name: Priyanka Gupta

- viii) Thereafter, the details containing, inter alia, list of Equity Share Holders, who voted "for" or "against" each of the resolutions that were put to vote, were generated from the e-voting website of Central Depository Services Limited (CDSL), i.e. <https://www.evotingindia.com>.
- ix) Based on such reports generated from the website of CDSL and the votes casted through the Ballot Papers at the venue of the AGM, the result of the voting stands as under:



Item No. 1:-

Ordinary Resolution: Adoption of Audited Standalone and Consolidated Financial Statement of the Company including Balance Sheets as at 31st March, 2017, Profit & Loss Accounts and the Cash Flow Statements for the year ended as on that date together with Report of Directors' and Auditors' thereon.

	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	7	2089855	9	680625	16	2770480	100
Votes against the resolution	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	N.A.

Item No. 2:-

Ordinary Resolution: Re-Appointment of Mr. Aritra Basu (holding DIN : 06779222), Director who retires by rotation and being eligible offers himself for re-appointment.

	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	7	2089855	9	680625	16	2770480	100
Votes against the resolution	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	N.A.



Item No. 3:-

Ordinary Resolution: Appointment of M/s. Ray & Co., Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting(AGM) until the conclusion of AGM, to be held for the F.Y. 2019-20 subject to ratification by the members at every AGM and authorize the Board to fix their remuneration.

	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	7	2089855	9	680625	16	2770480	100
Votes against the resolution	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	N.A.

Item No. 4:-

Special Resolution: Re-appointment of Mrs. Suchita Chhawchharia (holding DIN : 00044063), as an Executive Director of the Company for a period of 3(three) years w.e.f. 1st April, 2018.

	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	7	2089855	9	680625	16	2770480	100
Votes against the resolution	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	N.A.



- x) The relevant information of ballot papers were provided to the Company for preparation of requisite reports and the ballot papers shall be handed over to the Chairman after signing the minutes of the Annual General Meeting.

You may accordingly declare the results and display the same on the website of the Company and convey to Stock Exchange and Central Depository Services Ltd.

Please acknowledge the receipt.

Thanking You,

Yours faithfully,




SANTOSH KUMAR TIBREWALLA
Scrutinizer

Place: Kolkata
Date: 23.09.2017

Accepted.

Adarsh Mercantile Ltd.

✓ 
Director

(SUCHITA CHHAUCHHARIA)

DIN. 00044063