

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

08.09.2020

The following resolutions as per the agenda of the Annual General Meeting held on Tuesday, the 8th day of September, 2020 at the Registered Office of the Company at 8A & 8B, Satyam Towers, 3, Alipore Road, Kolkata – 700027 at 12.30 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, 2020, 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 (DIN: 06779222) retiring by rotation.
3. **As an Ordinary Resolution:** Appointment of M/s NKSJ & Associates, Chartered Accountants (Firm Registration No. 329563E) as the Statutory Auditor of the Company.
4. **As a Special Resolution:** Approval for Re-Appointment of Mr. Manish Khaitan (DIN: 07136784) as an Independent Director
5. **As a Special Resolution:** Re-Appointment of Mr. Sundar Lal Mohta (DIN: 05122250) as an Independent Director.

Encl. Outcome and Scrutinizer Report.

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08.09.2020

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Code No.- 538563

Reg : Outcome of Annual General Meeting.

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section-108/ 109 of the Companies Act, 2013 read with Rule-20 and 21 of the Companies (Management and Administration) Rules, 2014, we are sending herewith the following documents –

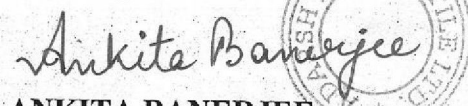
1. Outcome (voting results) of 28th Annual General Meeting of the Company for the financial year 2019-20 held on Tuesday, September 8, 2020.
2. Consolidated report issued by the Scrutinizer on remote e-voting and voting by ballot papers at the venue of the Annual General Meeting.

You may accordingly display the results on website of your exchange.

Thanking You,

Yours faithfully,

For Adarsh Mercantile Limited


ANKITA BANERJEE
Company Secretary

Encl: As above

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OUTCOME OF ANNUAL GENERAL MEETING

| | |
|--|--|
| Date of the AGM | Tuesday, 8 th September, 2020 |
| Total number of shareholders on record date | 49 |
| No. of shareholders present in the meeting either in person or through proxy : | |
| Promoters and Promoter Group : | 5 |
| Public : | 10 |
| No. of shareholders attended the meeting through Video Conferencing | |
| Promoters and Promoter Group | N.A. |
| Public : | N.A. |

Agenda No 1: Adoption of Audited Standalone and Consolidated Financial Statements of the Company including Balance Sheets as at 31st March, 2020, 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 | 2448753 | 2448753 | 100 | 2448753 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 2448753 | 100 | 2448753 | 0 | 100 | 0 |
| Public Institution | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non-Institution | E-Voting | 1226247 | 362240 | 29.541 | 362240 | 0 | 100 | 0 |
| | Poll | | 11 | 0.000 | 11 | 0 | 100 | 0 |
| | Postal Ballot (If applicable) | | NA | NA | NA | NA | NA | NA |
| | Total | | 1226247 | 29.541 | 362251 | 0 | 100 | 0 |
| Total | | 3675000 | 2811004 | 76.490 | 2811004 | 0 | 100 | 0 |

Result: Passed unanimously.

Ankita Banerjee

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Agenda No 2 : Re-appointment of Mr. Aritra Basu (DIN: 06779222), Director who retired 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 | 2448753 | 2448753 | 100 | 2448753 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 2448753 | 2448753 | 2448753 | 0 | 100 | 0 |
| Public Institution | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non-Institution | E-Voting | 1226247 | 362240 | 29.541 | 362240 | 0 | 100 | 0 |
| | Poll | | 11 | 0.000 | 11 | 0 | 100 | 0 |
| | Postal Ballot (If applicable) | | NA | NA | NA | NA | NA | NA |
| | Total | | 1226247 | 362251 | 362251 | 0 | 100 | 0 |
| Total | | 3675000 | 2811004 | 76.490 | 2811004 | 0 | 100 | 0 |

Result: Passed unanimously.

 *Ankita Banerjee*

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Agenda No 3: Appointment of M/s NKSJ & Associates, Chartered Accountants (Firm Registration No. 329563E) as the Statutory Auditors of the Company.

| 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 | 2448753 | 2448753 | 100 | 2448753 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 2448753 | 2448753 | 2448753 | 0 | 100 | 0 |
| Public Institution | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non-Institution | E-Voting | 1226247 | 362240 | 29.541 | 362240 | 0 | 100 | 0 |
| | Poll | | 11 | 0.000 | 11 | 0 | 100 | 0 |
| | Postal Ballot (If applicable) | | NA | NA | NA | NA | NA | NA |
| | Total | | 1226247 | 362251 | 362251 | 0 | 100 | 0 |
| Total | | 3675000 | 2811004 | 76.490 | 2811004 | 0 | 100 | 0 |

Result: Passed unanimously.



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Agenda No 4: Re-Appointment of Mr. Manish Khaitan (DIN: 07136784) as an Independent Director.

| Resolution required : (Ordinary/Special) : | | | | | | | Special | |
|---|-------------------------------|------------------------|--------------------------|---|------------------------------|----------------------------|--|--|
| 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 | 2448753 | 2448753 | 100 | 2448753 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 2448753 | 2448753 | 2448753 | 0 | 100 | 0 |
| Public Institution | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non-Institution | E-Voting | 1226247 | 362240 | 29.541 | 362240 | 0 | 100 | 0 |
| | Poll | | 11 | 0.000 | 11 | 0 | 100 | 0 |
| | Postal Ballot (If applicable) | | NA | NA | NA | NA | NA | NA |
| | Total | | 1226247 | 362251 | 362251 | 0 | 100 | 0 |
| Total | | 3675000 | 2811004 | 76.490 | 2811004 | 0 | 100 | 0 |

Result: Passed unanimously.

Ankita Banerjee

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Agenda No 5: Re-Appointment of Mrs. Suchita Chhawchharia (Din: 00044063) as an Executive Director.

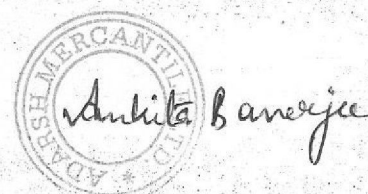
| Resolution required : (Ordinary/Special) : | | | | | | | Special | |
|---|-------------------------------|------------------------|--------------------------|---|------------------------------|----------------------------|--|--|
| Whether promoter / promoter group are interested in the agenda/ resolution? | | | | | | | 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 | 2448753 | 2448753 | 100 | 2448753 | 0 | 100 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 2448753 | 2448753 | 2448753 | 0 | 100 | 0 |
| Public Institution | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | NA | NA | NA | NA | NA | NA |
| | Postal Ballot (If applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non-Institution | E-Voting | 1226247 | 362240 | 29.541 | 362240 | 0 | 100 | 0 |
| | Poll | | 11 | 0.000 | 11 | 0 | 100 | 0 |
| | Postal Ballot (If applicable) | | NA | NA | NA | NA | NA | NA |
| | Total | | 1226247 | 362251 | 362251 | 0 | 100 | 0 |
| Total | | 3675000 | 2811004 | 76.490 | 2811004 | 0 | 100 | 0 |

Result: Passed unanimously.

For ADARSH MERCANTILE LTD.

Ankita Banerjee

Company Secretary



SANTOSH KUMAR TIBREWALLA
B.Com.(Hons.) LL.B., FCS
Practising Company Secretary

5A, N. C. Dutta Sarani,
(Formerly Clive Ghat Street),
3rd Floor, Kolkata - 700 001
Phone : (033) 2262-8200/ 4005-4842
email :santibrewalla@rediffmail.com

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 28th Annual General Meeting (AGM) of the members of the Company, held on Tuesday, the 8th day of September, 2020 at the Registered Office of the Company at 8A & 8B, Satyam Towers, 3, Alipore Road, Kolkata – 700027 at 12.30 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 Saturday, September 5, 2020 (10.00 A.M.) up to Monday, September 7, 2020 (5.00 P.M.).
 - ii) The members of the Company as on the "cut-off" date i.e. Tuesday, September 1, 2020 were entitled to vote on the resolutions (items no. 1 to 5 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 8th September, 2020, the ballot box was opened by me in the presence of 2 witnesses, Ms. Vartika Gaur and Mr. Amit Sharma. 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 8th September, 2020 in the presence of 2 witnesses, Ms. Vartika Gaur and Mr. Amit Sharma, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Vartika Gaur

Name: Vartika Gaur

Amit Sharma

Name: Amit Sharma

- 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, 2020, 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 | 18 | 2810993 | 6 | 11 | 24 | 2811004 | 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 (DIN: 06779222), Director who retires by rotation and being eligible offered 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 | 18 | 2810993 | 6 | 11 | 24 | 2811004 | 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 NKSJ & Associates, Chartered Accountants (Firm Registration No. 329563E) as the Statutory Auditors of the Company.

| | 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 | 18 | 2810993 | 6 | 11 | 24 | 2811004 | 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: Approval for Re-Appointment of Mr. Manish Khaitan (Din: 07136784) as an Independent Director.

| | Remote e-Voting | | Ballot AGM | Voting at | 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 | 18 | 2810993 | 6 | 11 | 24 | 2811004 | 100 |
| Votes against the resolution | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |

Item No. 5:-

Special Resolution: Approval for Re-Appointment of Mrs. Suchita Chhawchharia (Din: 00044063) as an Executive Director.

| | Remote e-Voting | | Ballot AGM | Voting at | 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 | 18 | 2810993 | 6 | 11 | 24 | 2811004 | 100 |
| Votes against the resolution | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Invalid Votes | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |



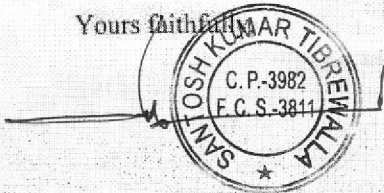
- x) The relevant information of ballot papers were provided to the Company for preparation of requisite reports and the ballot papers shall be handed over to the Chairman after signing the minutes of the Annual General Meeting.

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: 08.09.2020

UDIN : F003811B000681224

Received & Accepted.
[Signature]