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### Consolidated Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

To  
The Chairman of 35<sup>th</sup> Annual General Meeting of the Equity Shareholders of Varun Mercantile Limited held on September 30, 2020 at the Registered Office of the Company at 147, 14<sup>th</sup> Floor, Atlanta, Nariman Point, Mumbai-400021.

Dear Sir,

1. I, Devesh C. Vasavada, a Chartered Accountant in practice, have been appointed as a scrutinizer by the Board of Directors of Varun Mercantile Limited (the Company) for the purpose of:
  - (i) Scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
  - (ii) Poll through electronic voting systems (Insta Poll) under the provisions of section 109 of the 2013 Act read with Rule 21 of the Rules, on the resolutions contained in the notice to the 35<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of the Company, held on September 30, 2020, at the Registered Office of the Company at 147, 14<sup>th</sup> Floor, Atlanta, Nariman Point, Mumbai-400021.
2. The management of the Company is responsible to ensure the compliance with the requirements of the 2013 Act and Rules relating to voting through electronic means [i.e. by remote e-voting and voting by poll by using an electronic voting system (Insta Poll) at the AGM] for the resolution contained in the Notice to the AGM of the Equity Shareholders of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting and Insta Poll at the AGM) is restricted to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in the notice to the AGM, based on the reports generated from the e-voting system provided by KFin Technologies Private Limited (KFin Tech), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means (i.e. by remote e-voting and Insta Poll at the AGM).
3. I have issued separate scrutinizer's Report dated September 30, 2020 on remote e-voting and on the poll through electronic voting system on the resolution contained in the notice to the AGM. I submit herewith my consolidated scrutinizer's report on the results of voting through electronic means (i.e. by remote e-voting and Insta Poll at the AGM) as under:-

Item No. of the Notice	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos	% of total number of valid votes cast (Favour and Against)	Nos	% of total number of valid votes cast (Favour and Against)	Nos
Item No. 1: Consider and adopt Audited Financial Statement of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon. (as an Ordinary Resolution)	1888700	100.00	0	0	0
Item No. 2: Appointment of Shri Ambalal T. Jain, who retires by rotation as a Director. (as an Ordinary Resolution)	1888700	100.00	0	0	0

4. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,  
Yours faithfully,



**Devesh C. Vasavada**  
Practicing Chartered Accountant  
Membership No. 32715  
UDIN: 20032715AAAAAB9986

Date: September 30, 2020  
Place: Mumbai

Countersigned by  
For Varun Mercantile Limited

**F.S. Shah**

Forum Sheth  
Company Secretary

# VARUN MERCANTILE LIMITED

Corporate Identity Number: L51909MH1985PLC321068

Website: [www.vml.org.in](http://www.vml.org.in)

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Regd. Office: 147, 14th Floor, Atlanta, Nariman Point, Mumbai 400 021.  
Tel.: 22800131, Fax 22800130.

**BSE Scrip code: 512511**

September 30, 2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Dear Sirs,

Sub: **Disclosure of Voting Results of the 35<sup>th</sup> Annual General Meeting of the Company held on September 30, 2020, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).**

Pursuant to Regulation 44 of the Listing Regulations, the details of the voting results of the 35<sup>th</sup> Annual General Meeting of the Company held on Wednesday, September 30, 2020 are enclosed in the format specified by SEBI vide Circular No. CIR/CFD/CMD/8/2015 dated November 4, 2015.

Thanking you,

Yours faithfully,  
For **Varun Mercantile Limited**

*F.S. Shah*

**Forum Sheth  
Company Secretary**

Encl: As above

**Varun Mercantile Limited**

**Format for Voting Results**

<b>Date of the AGM/EGM</b>	<b>September 30, 2020</b>
<b>Total number of shareholders on record date</b> (September 25, 2020 - record date for e-voting purpose)	73
<b>No. of shareholders present in the meeting either in person or through proxy :</b> Promoters and Promoter Group :	0
Public :	11
<b>No. of shareholders attended the meeting through Video Conferencing</b> Promoters and Promoter Group :	0
Public :	0

**Agenda-wise disclosure**

**Item No. 1: Consideration and adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.**

<b>Resolution required : (Ordinary/ Special)</b>						Ordinary			
<b>Whether promoter/ promoter group are interested in the agenda/ resolution ?</b>						No			
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	0	0	0.00	0	0	0.00	0.00	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	19,92,000	18,88,700	94.81	18,88,700	0	100.00	0.00	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	
	<b>Total</b>		<b>19,92,000</b>	<b>18,88,700</b>	<b>94.81</b>	<b>18,88,700</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>19,92,000</b>	<b>18,88,700</b>	<b>94.81</b>	<b>18,88,700</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>	

**Item No. 2: Appointment of Shri Ambalal T. Jain, who retires by rotation as a Director.**

<b>Resolution required : (Ordinary/ Special)</b>						Ordinary			
<b>Whether promoter/ promoter group are interested in the agenda/ resolution ?</b>						No			
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	0	0	0.00	0	0	0.00	0.00	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	19,92,000	18,88,700	94.81	18,88,700	0	100.00	0.00	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	
	<b>Total</b>		<b>19,92,000</b>	<b>18,88,700</b>	<b>94.81</b>	<b>18,88,700</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>19,92,000</b>	<b>18,88,700</b>	<b>94.81</b>	<b>18,88,700</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>	

Note: Both the aforesaid resolutions were passed with requisite majority