

VARUN MERCANTILE LIMITED

Corporate Identity Number: L51909MH1985PLC321068

Website: www.vml.org.in

Regd. Office: 147, 14th Floor, Atlanta, Nariman Point, Mumbai 400 021.

Tel.: 22800131, Fax 22800130.

BSE Scrip code: 512511

October 1, 2025

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

Dear Sirs,

Sub: **Disclosure of Voting Results of the 40th Annual General Meeting of the Company held on September 30, 2025, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”).**

The voting results in the format prescribed under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the consolidated Scrutiniser's Report on voting through electronic means (i.e. remote e-voting), in respect of the 40th Annual General Meeting of the Company held on Tuesday, September 30, 2025 are attached.

This is for your information and records

Thanking you,

Yours faithfully,
For **Varun Mercantile Limited**

Piyush Oza
Company Secretary

Encl: As above

VARUN MERCANTILE LIMITED**Voting Results**

Company Name	Varun Mercantile Limited
Date of the AGM/EGM	September 30, 2025
Total number of shareholders on record date	71
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	15
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	0

Agenda- wise disclosure

Item No. 1 Consider and adopt audited financial statement of the Company for the financial year ended March 31, 2025 and the Reports of the 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 on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	1992000	1734600	87.0783	1734600	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		1992000	87.0783	1734600	0	100.0000	0.0000
Total		1992000	1734600	87.0783	1734600	0	100.0000	0.0000

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

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the			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 on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	1992000	1734600	87.0783	1734600	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		1992000	87.0783	1734600	0	100.0000	0.0000
Total		1992000	1734600	87.0783	1734600	0	100.0000	0.0000

Item No. 3 Appointment of Ms. Jyothi A. Menon as an Independent Director.								
Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the			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 on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total	0	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total	0	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	1992000	1734600	87.0783	1734600	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total	1992000	1734600	87.0783	1734600	0	100.0000	0.0000
Total		1992000	1734600	87.0783	1734600	0	100.0000	0.0000

Note: All the aforesaid resolutions were passed with requisite majority

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To

The Chairman of 40th Annual General Meeting of the Equity Shareholders of Varun Mercantile Limited held on Tuesday, September 30, 2025 at the Registered Office of the Company at 147, 14th floor, Atlanta, Nariman Point, Mumbai – 400 021 at 10:30 a.m.

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 40th Annual General Meeting (AGM) of the Equity Shareholders of the Company, held on September 30, 2025, at the Registered Office of the Company at 147, 14th floor, Atlanta, Nariman Point, Mumbai – 400 021.
2. The Management of the Company is responsible to ensure compliance with the requirements of (i) the 2013 Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to e-voting on the resolutions contained in the Notice to the AGM. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
3. 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 Limited, 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).
4. I have issued separate scrutinizer's Report dated September 30, 2025 on remote e-voting and on the poll through electronic voting system on the resolutions contained in the notice to the AGM. I submit herewith my consolidated scrutinizer's report on the

Devesh Vasavada & Co.

Chartered Accountants



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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, 2025 and the Reports of the Board of Directors and Auditors thereon. (as an Ordinary resolution)	1734600	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)	1734600	100.00	0	0	0
Item No. 3: Appointment of Ms. Jyothi A. Menon as an Independent Director. (as an Ordinary resolution)	1734600	100.00	0	0	0

5. 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: 25032715BMOISK1766



Date: September 30, 2025
Place: Mumbai

Countersigned by
For Varun Mercantile Limited

Piyush Oza
Company Secretary