

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

September 30, 2020

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

Dear Sirs,

**Sub: Proceedings of the 35th Annual General Meeting of the Company held on
September 30, 2020**

We enclose the gist of the proceedings of the 35th Annual General Meeting of the Company held on September 30, 2020.

Thanking you,

Yours faithfully,

For **Varun Mercantile Limited**



Forum Sheth

Company Secretary

Encl: As above

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Gist of the proceedings of the 35th Annual General Meeting of Varun Mercantile Limited held on September 30, 2020

The 35th Annual General Meeting (“the Meeting”) of the Members of the Company was held on September 30, 2020 at 10:30 a.m., at the Registered office of the Company at 147, 14th Floor, Atlanta, Nariman Point, Mumbai-400021.

Total 11 Members attended the Meeting as per the record of attendance.

Shri Girish B. Shah, Director, chaired the proceedings of the Meeting as per general desire of the members present.

The Chairman informed the Members that the requisite quorum was present and called the Meeting to order.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2020 and its future outlook.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Company had provided remote e-voting facility to the Members of the Company in respect of resolutions to be passed at the Meeting. The remote e-voting commenced at 09:00 a.m. on September 26, 2020 and ended at 05:00 p.m. on September 29, 2020.

The Chairman informed the Members that the facility for voting through electronic voting system (i.e. Insta Poll) was made available at the Meeting for Members who had not cast their vote through remote e-voting.

He further informed that the Board of Directors had engaged the services of KFin Technologies Private Limited (“KFin Tech”) as the authorised agency to provide e-voting facility and had appointed Shri Devesh C. Vasavada, Practicing Chartered Accountant, as the scrutinizer for the purpose of scrutinizing the Insta Poll and remote e-voting process.

Thereafter, both the resolutions required to be passed were proposed and seconded. On the invitation of the Chairman, some of the Members addressed the Meeting and gave their

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suggestions on the Company's accounts and business. Clarifications were also provided to the queries raised by the Members.

The Chairman announced that the voting results would be displayed on the Notice Board of the Company at the Registered Office and the voting results along with the consolidated scrutinizer's report would also be placed on the website of the Company and the website of KFin Tech.

As per the Notice convening the 35th Annual General Meeting of the Company, the following business was transacted at the Meeting:

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. **(Ordinary Resolution)**
2. Appointment of Shri Ambalal T. Jain, who retires by rotation as a Director. **(Ordinary Resolution)**

Post the conclusion of the voting, the scrutinizers report was received. Both the resolutions have been passed with requisite majority.

For Varun Mercantile Limited



Forum Sheth

Company Secretary