



T : +91 (44) 40432205  
E : admin@mercantileventures.co.in  
W : www.mercantileventures.co.in

**January 05, 2024**

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.  
**Scrip Code: 538942**

Dear Sirs,

**Sub: Outcome of Board Meeting – Regulation 30 of the SEBI LODR 2015.**

We wish to inform that at the meeting of the Board of Directors of the Company held today, Friday, January 05, 2024, the Directors of the Company have approved the Open Offer for acquiring 2,34,000 (26%) equity shares from the public shareholders of India Radiators Limited, having CIN: L27209TN1949PLC000963 listed on BSE Ltd (“Target Company”), at a price of Rs.6.00 per share which was triggered on the execution of share purchase agreement by the Company with the promoters of the Target Company for purchase of 3,45,702 equity shares at Rs.4.26 per share.

The Meeting commenced at 03:12 P.M. and concluded by 03:21 P.M.

Kindly take the above disclosure on record.  
Yours Faithfully,

• **For Mercantile Ventures Limited**

**E N Rangaswami**  
**Wholtime Director**

