

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

Scrip Code: 538942

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Execution of Share Purchase Agreement (“SPA”) for the acquisition of shares.

We would like to inform you that the Company has entered into a Share Purchase Agreement (“SPA”) on January 05, 2024 (around 04:00 p.m.) with the promoters of India Radiators Limited (IRL) for the acquisition of the equity share capital held by them in IRL. The Acquisition will be made as per the SEBI SAST Regulations.

Disclosure of material event as specified in Para A of Part A of Schedule III of the LODR Regulations pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S.No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc	India Radiators Limited CIN: L27209TN1949PLC000963 Turnover: Rs. 6.32 lakhs (as per March 31, 2023 year ended financial statement)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Nil
c)	Industry to which the entity being acquired belongs	Automotive parts and renting of properties
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To Continue the same business activities of the Target Company and shall hire people with necessary industry acumen and conduct business and for the business linkages and strong networking and to conduct the business in smooth manner.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A. The Acquisition will be in compliance with the SEBI SAST Regulations

f)	Indicative time period for completion of the acquisition	April 2024 (Tentative)
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	The price at which the promoters shareholding of target company will be acquired is for Rs. 4.26 per share.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The Company is proposing to acquire 3,45,702 number of equity shares representing 38.41% of the shareholding of the Target Company
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><u>Brief background about the entity to be acquired in terms of products/line of business acquired</u></p> <p>Automotive parts and renting of properties</p> <p><u>Date of Incorporation:</u> 05-01-1949</p> <p><u>Last 3 years turnover:</u> 2022-2023: Rs.6.32 lakhs 2021-2022: Rs.4.51 lakhs 2020-2021: Rs.0.78 lakhs</p> <p><u>Country in which the acquired entity has presence:</u> India</p>

Kindly take the above disclosure on record.

Yours Faithfully,
 For Mercantile Ventures Limited



E N Rangaswami
 Whole-time Director
 DIN: 06463753

Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

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