

India Radiators Limited

CIN: L27209TN1949PLC000963

Regd. Off. 88, Mount Road, Guindy, Chennai 600 032

Admin.Off: 88, Mount Road, Guindy, Chennai 600 032

E-mail: cs@indiaradiators.com, Website: www.indiaradiators.com. Contact No: 044-40432210

25.04.2025

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Script Code: 505100

Dear Sir/Madam,

Ref: Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme of Amalgamation of India Radiators Limited ("Transferor Company") with and into Mercantile Ventures ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme").

Sub: Compliance report

It is hereby certified that the draft scheme of Amalgamation involving India Radiators Limited ("Transferor Company") and Mercantile Ventures Limited ("Transferee Company") and their respective shareholders does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular i.e. SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Master Circular"), including the following:

| Sr. No. | Reference | Particulars | Remarks |
|---|---|---|----------------|
| 1 | Regulation 17 to 27 of LODR Regulations | Corporate Governance Requirements | Complied |
| 2 | Regulation 11 of LODR Regulation | Compliance with Securities Laws | Complied |
| Requirements of the SEBI Scheme Circular | | | |
| (a) | Para (I) (A) (2) | Submission of documents to Stock Exchanges | Complied |
| (b) | Para (I) (A) (3) | Conditions for Scheme of Arrangement involving unlisted companies | Not Applicable |
| (c) | Para (I) (A) (4)(a) | Submission of Valuation Report | Complied |



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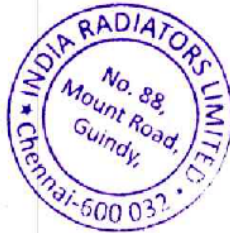
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| | | | |
|-----|-------------------|--|------------------|
| (d) | Para (I) (A) (5) | Auditor certificate regarding compliance with Accounting Standards | Complied |
| (e) | Para (I) (A) (10) | Provision of approval of public shareholders through e-voting | Will be complied |

For India Radiators Limited



Company Secretary



For India Radiators Limited



Whole Time Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving India Radiators Limited (“**Transferor Company**”) and Mercantile Ventures Limited (“**Transferee Company**”) and their respective shareholders are in compliance with all the Accounting Standards applicable to a listed entity.

For India Radiators Limited



Chief Financial Officer



For India Radiators Limited



Whole Time Director