MERCATOR
www.mercator.in

September 16, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 526235

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
Scrip Code: MERCATOR

SUB.: 33RD ANNUAL GENERAL MEETING VOTING RESULT

Dear Sir,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following documents:

1. The voting results of the business transacted at the AGM in the prescribed format as per Listing Regulations;
2. The Consolidated Report issued by the Scrutinizer on e-voting and voting at AGM.

The voting result and consolidated report are also available on company's website www.mercator.in

Please acknowledge.

Thanking you,

Yours faithfully,

For **MERCATOR LIMITED**

Suhas Pawar
Company Secretary

Encl.: as above

Details of the voting results as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	September 15, 2017
Total number of shareholders on record date	77825
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	5
Public:	87
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.1 : Consider and adopt :a) Audited Standalone Financial Statement, Reports of the Board of Directors and Auditors
b) Audited Consolidated Financial Statement

Resolution required: (Ordinary/ Special)	Ordinary Resolution
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**	92941600	92861600	99.91	92861600	0	100.00	0.00
	Poll		80000	0.09	80000	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**92941600**	**100**	**92941600**	**0**	**100.00**	**0.00**
Public-Institutions	**E-Voting**	43322341	29915634	69.05	21216121	8699513	70.92	29.08
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**29915634**	**69.0536**	**21216121**	**8699513**	**70.92**	**29.08**
Public-Non Institutions	**E-Voting**	133628132	5519893	4.13	5518688	1205	99.98	0.02
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**16320361**	**1226**	**99.99**	**0.01**
Total		**269892073**	**139178821**	**51.57**	**130478082**	**8700739**	**93.75**	**6.25**



Resolution No.2: Declaration of Dividend on Equity Shares for the FY ended March 31, 2017								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
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**	92941600	92861600	99.91	92861600	0	100.00	0.00
	Poll		80000	0.09	80000	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**92941600**	**100.00**	**92941600**	**0**	**100.00**	**0.00**
Public- Institutions	**E-Voting**	43322341	30715727	70.90	30715727	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**30715727**	**70.90**	**30715727**	**0**	**100.00**	**0.00**
Public- Non Institutions	**E-Voting**	133628132	5519893	4.13	5519763	130	100.00	0.00
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**16321436**	**151**	**100.00**	**0.00**
Total		**269892073**	**139978914**	**51.86**	**139978763**	**151**	**100.00**	**0.00**

Resolution No.3 : Re-appointment of Mrs. Archana Mittal, Director (DIN: 00007972) retiring by rotation								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					Yes (however not a material related party transaction)			
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**	92,941,600	91761600	98.73	91761600	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**91,761,600**	**98.73**	**91,761,600**	**-**	**100.00**	**0.00**
Public- Institutions	**E-Voting**	43322341	30715727	70.90	27424691	3291036	89.29	10.71
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**30715727**	**70.90**	**27424691**	**3291036**	**89.29**	**10.71**
Public- Non Institutions	**E-Voting**	133628132	5519893	4.13	5515458	4435	99.92	0.08
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**16317131**	**4456**	**99.97**	**0.03**
Total		**269,892,073**	**138798914**	**51.43**	**135503422**	**3295492**	**97.63**	**2.37**



Resolution No.4 : Appointment of Auditors and fixing their remuneration								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
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**	92941600	92861600	99.91	92861600	0	100.00	0.00
	Poll		80000	0.09	80000	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**92941600**	**100.00**	**92941600**	**0**	**100.00**	**0.00**
Public- Institutions	**E-Voting**	43322341	30715727	70.90	30593220	122507	99.60	0.40
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**30715727**	**70.90**	**30593220**	**122507**	**99.60**	**0.40**
Public- Non Institutions	**E-Voting**	133628132	5519893	4.13	5515488	4405	99.92	0.08
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**16317161**	**4426**	**99.97**	**0.03**
Total		**269892073**	**139978914**	**51.86**	**139851981**	**126933**	**99.91**	**0.09**

Resolution No.5 : Regularization of appointment of Mr. Desh Raj Dogra (DIN:00226775) as Independent Director								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
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**	92941600	92861600	99.91	92861600	0	100.00	0.00
	Poll		80000	0.09	80000	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**92941600**	**100.00**	**92941600**	**0**	**100.00**	**0.00**
Public- Institutions	**E-Voting**	43322341	30715727	70.90	30188724	527003	98.28	1.72
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**30715727**	**70.90**	**30188724**	**527003**	**98.28**	**1.72**
Public- Non Institutions	**E-Voting**	133628132	5519893	4.13	5515488	4405	99.92	0.08
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**16317161**	**4426**	**99.97**	**0.03**
Total		**269892073**	**139978914**	**51.86**	**139447485**	**531429**	**99.62**	**0.38**

Resolution No.6 : Payment of Remuneration to Mr. Shalabh Mittal, Chief Executive Officer								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					Yes (however not a material related party transaction)			
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**	92,941,600	91761600	98.73	91761600	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**91,761,600**	**98.73**	**91,761,600**	-	**100.00**	**0.00**
Public- Institutions	**E-Voting**	43322341	30715727	70.90	24048368	6667359	78.29	21.71
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**30715727**	**70.90**	**24048368**	**6667359**	**78.29**	**21.71**
Public- Non Institutions	**E-Voting**	133628132	5519893	4.13	5088913	430980	92.19	7.81
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**15890586**	**431001**	**97.36**	**2.64**
Total		**269,892,073**	**138,798,914**	**51.43**	**131,700,554**	**7,098,360**	**94.89**	**5.11**

Resolution No.7 : Issue of Securities up to an aggregate amount not exceeding USD 50 Mn or equivalent Indian Currency or in any other foreign currency								
Resolution required: (Ordinary/ Special)					Special Resolution			
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**	92941600	92861600	99.91	92861600	0	100.00	0.00
	Poll		80000	0.09	80000	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**92941600**	**100.00**	**92941600**	**0**	**100.00**	**0.00**
Public- Institutions	**E-Voting**	43322341	30715727	70.90	20907195	9808532	68.07	31.93
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**30715727**	**70.90**	**20907195**	**9808532**	**68.07**	**31.93**
Public- Non Institutions	**E-Voting**	133628132	5519893	4.13	5516788	3105	99.94	0.06
	Poll		10801694	8.08	10801673	21	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		**16321587**	**12.21**	**16318461**	**3126**	**99.98**	**0.02**
Total		**269892073**	**139978914**	**51.86**	**130167256**	**9811658**	**92.99**	**7.01**

For Mercator Limited

Suhas Pawar
Company Secretary

HARESH JANI & ASSOCIATES
COMPANY SECRETARIES
Add. : G-1, Manisha Apt., Gr. Flr., Pushtikar Socy.,
Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807

HARESH M. JANI
B COM, FCS, LLB
Email : haresh@hja.legal;
hmjani@gmail.com
Cell No. : 09820128436

To,
The Chairman
Mercator Limited
3rd Floor, Mittal Tower,
B-Wing, Nariman Point,
Mumbai - 400 021.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and voting by physical ballot forms, conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Listing Regulations, at the Annual General Meeting of Mercator Limited (CIN: L63090MH1983PLC031418) held on Friday, September 15, 2017, at 3:00 p.m.

I, Haresh M. Jani of M/s. Haresh Jani & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Mercator Limited, to scrutinize the remote e-voting process, and physical ballot process carried out at the Annual General Meeting pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations); on the resolutions as contained in the notice of the Annual General Meeting of Mercator Limited held on Friday, September 15, 2017 at 3:00 p.m.; and ascertaining the requisite majority on the said voting.

The management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013, relevant Rules prescribed there under and the Relevant provisions of the Listing Regulations in this regard. My responsibility as a Scrutinizer for remote e-voting and physical ballot process is restricted to make a Scrutinizer's Report of the votes cast "In Favour" or "Against" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the Authorized agency to provide e-voting facility engaged by the Company; and the physical ballots provided at the Annual General Meeting by the Company / the Registrar & Transfer Agents, Link Intime India Pvt. Ltd.

The Notice dated July 25, 2017 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions passed at the Annual General Meeting of the Company.

The Company had provided the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company. The Company had also provided voting facility through ballot papers to the shareholders present at the Annual General Meeting and who had not cast their vote earlier through remote e-voting facility.

HARESH JANI & ASSOCIATES MUMBAI

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COMPANY SECRETARIES
Add. : G-1, Manisha Apt., Gr. Flr., Pushtikar Socy.,
Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807

CS HARESH M. JANI
B COM, FCS, LLB
Email : haresh@hja.legal;
hmjani@gmail.com
Cell No. : 09820128436

The shareholders of the Company holding shares as on the "cut-off" date of September 9, 2017 were entitled to vote on the resolutions set out in the Notice of the Annual General Meeting.

The voting period for remote e-voting commenced on September 12, 2017 at 9:00 a.m. and ended on September 14, 2017 at 5:00 p.m. and the CDSL e-voting platform was blocked thereafter.

After the closure of the voting at the Annual General Meeting, the ballot forms were duly opened in my presence and the voting was diligently scrutinized; and the shareholding was confirmed with the Register of Members / the List of Beneficiaries as on September 9, 2017, being the cut-off date, as provided to me by the Registrar & Transfer Agents of the Company. The report on voting done at the meeting was generated in my presence.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses Ms. Ashwini Desale and Ms. Ruchira Kombekar, who are not in the employment of the Company.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the (CDSL) e-voting system through Scrutinizer's Access provided to me for the purpose.

Based on the above, I now submit my Consolidated Report as under on the results of the remote e-voting and voting at the meeting in respect of the said Resolutions.

(A) Resolution 1: Ordinary Resolution

To Receive, Consider and Adopt:

a) **the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2017, together with reports of the Board of Directors and Auditors thereon; and**
b) **the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 together with the report of Auditors thereon.**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	44	119596409	93.22%
Ballot	23	10881673	100.00%
Total	67	**130478082**	**93.75%**

HARESH JANI & ASSOCIATES
COMPANY SECRETARIES
Add. : G-1, Manisha Apt., Gr. Flr., Pushtikar Socy.,
Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807

CS HARESH M. JANI
B COM, FCS, LLB
Email : haresh@hja.legal;
hmjani@gmail.com
Cell No. : 09820128436

(ii) Voted **against** the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	30	8700718	6.78%
Ballot	1	21	#0.00%
Total	**31**	**8700739**	**6.25%**

(iii)**Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot	4	526

(B) Resolution 2: Ordinary Resolution

To Declare Dividend on Equity Share Capital for the Financial Year ended March 31, 2017.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	68	129097090	100.00%
Ballot	23	10881673	100.00%
Total	**91**	**139978763**	**100.00%**

(ii) Voted **against** the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	6	130	0.00%
Ballot	1	21	#0.00%
Total	**7**	**151**	**0.00%**

(iii)**Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot	4	526

HARESH JANI & ASSOCIATES MUMBAI

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Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807

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B COM, FCS, LLB
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Cell No. : 09820128436

(C) Resolution 3: Ordinary Resolution

To appoint a Director in place of Mrs. Archana Mittal (DIN:00007972) who retires by rotation, and being eligible, offers herself for re-appointment.

(i) Voted in favour of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	51	124701749	97.43%
Ballot	22	10801673	100.00%
Total	**73**	**135503422**	**97.63%**

(ii) Voted against the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	21	3295471	2.57%
Ballot	1	21	#0.00%
Total	**22**	**3295492**	**2.37%**

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot	4	526

(D) Resolution 4: Ordinary Resolution

To Appoint M/s. Singhi & Co., Chartered Accountants (FRN: 302049E) as Statutory Auditors of the Company and to fix their remuneration.

(i) Voted in favour of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	61	128970308	99.90%
Ballot	23	10881673	100%
Total	**84**	**139851981**	**99.91%**

HARESH JANI & ASSOCIATES Mumbai

HARESH JANI & ASSOCIATES
COMPANY SECRETARIES
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CS HARESH M. JANI
B COM, FCS, LLB
Email : haresh@hja.legal;
hmjani@gmail.com
Cell No. : 09820128436

(ii) Voted **against** the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	13	126912	0.10%
Ballot	1	21	#0.00%
Total	**14**	**126933**	**0.09%**

(iii)**Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot	4	526

(E) Resolution 5: Ordinary Resolution

To Appoint Mr. Desh Raj Dogra (DIN: 00226775), as a Non-Executive Independent Director of the Company.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	60	128565812	99.59%
Ballot	23	10881673	100%
Total	**83**	**139447485**	**99.62%**

(ii) Voted **against** the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	14	531408	0.41%
Ballot	1	21	#0.00%
Total	**15**	**531429**	**0.38%**

(iii)**Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot	4	526

HARESH JANI & ASSOCIATES MUMBAI

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Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807

CS HARESH M. JANI
B COM, FCS, LLB
Email : haresh@hja.legal;
hmjani@gmail.com
Cell No. : 09820128436

(F) Resolution 6: Ordinary Resolution

To Pay Remuneration to Mr. Shalabh Mittal, the CEO of the Company and a Relative of Directors.

(i) Voted in favour of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	31	29137281	80.41%
Ballot	22	10801673	100.00%
Total	53	39938954	84.91%

(ii) Voted against the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	32	7098339	19.59%
Ballot	1	21	#0.00%
Total	33	7098360	15.09%

(iii)Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
* E-voting	9	91761600
Ballot	4	526

* Note: voting by four persons holding in aggregate 9,17,61,600 equity shares belonging to promoter category in favour of ordinary resolution under this item, have been considered as invalid as they were not entitled to vote on this resolution being related party. However, we are explained that this happened as CDSL system of E-voting did not permit the respective voters to abstain from voting for this particular resolution.

HARESH JANI & ASSOCIATES MUMBAI

HARESH JANI & ASSOCIATES
COMPANY SECRETARIES
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(G) Resolution 7: Special Resolution

To Approve Issue of Securities up to an Aggregate Amount not Exceeding USD 50 Million or Equivalent Amount thereof in Indian Rupees or any other foreign currency.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	37	119285583	92.40%
Ballot	23	10881673	100%
Total	**60**	**130167256**	**92.99%**

(ii) Voted **against** the resolution:

Type of Voting	Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	37	9811637	7.60%
Ballot	1	21	#0.00%
Total	**38**	**9811658**	**7.01%**

(iii) **Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot	4	526

Notes:

1) The break-up of Invalid Voting through Ballot is as under:
   a) Voting by 3 Shareholders holding 401 Shares were considered invalid for the reason: "Signature Differs".

   b) Voting by 1 Shareholder holding 125 Shares was considered invalid for reason: Voting preference not indicated.

2) # As percentage (%) for number of shares voted against through ballot in all the above resolutions are very insignificant, i.e. below three digits after decimal; the same have been shown as "0.00%".



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The Register and all other relevant papers and records containing details of the Equity Shareholders who voted "IN FAVOUR" or "AGAINST" and those whose votes were declared invalid on the voting shall remain in my safe custody until the Chairman approves and signs the Minutes of the aforesaid Annual General Meeting; and thereafter, the same would be handed over to the Company Secretary.

The above mentioned resolutions are deemed to be passed as on the date of 33rd Annual General Meeting of the Company, i.e. September 15, 2017.

Thanking you,

Yours Sincerely,

HARESH JANI & ASSOCIATES MUMBAI

Haresh M. Jani
(Proprietor)
HARESH JANI & ASSOCIATES
COMPANY SECRTARIES
FCS No. 4570
C.P. No. 2236

Counter Signed By:
FOR MERCATOR LIMITED

CHAIRMAN

Date: September 16, 2017
Place: Mumbai