

December 9, 2022

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

Dear Sir(s),

Sub: Submission of Scrutinizer Report and Voting Results of the Adjourned 38th Annual General Meeting of Mercator Limited ("Company")

Please find enclosed herewith the Scrutinizer's Report and Voting Results of the adjourned 38th Annual General Meeting of the Company held on Thursday, December 8, 2022 at 4:00 P.M. (IST) through Video Conferencing/Other Audio Visual Means facility.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Mercator Limited**



Mangesh Mukund Deokar Bhosale
Chief Financial Officer & Compliance Officer

Encl.: A/a

(Mercator Limited is under Corporate Insolvency Resolution Process vide Hon'ble National Company Law Tribunal, Mumbai Bench order dated February 08, 2021, in terms of the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC') and the regulations framed thereunder. Pursuant to the said order and the provisions of IBC, the powers of the Board of Directors have been suspended and such powers are vested in Mr. Girish Siriram Juneja, in the capacity of Resolution Professional.)

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and rules framed thereunder]

To

**The Resolution Professional
Mercator Limited**

83-87, 8th floor, Mittal Tower,
B Wing, Nariman Point,
Mumbai-400021.

Dear Sir,

Sub: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-voting and E-voting by the members during the Annual General Meeting (AGM), pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of Mercator Limited ('the Company') for its 38th (Thirty Eighth) AGM held on Thursday, 8th December, 2022 (adjourned from Wednesday, 7th December, 2022) at 03:30 P.M. (IST) through Video conferencing ('VC') / Other Audio Visual means ('OAVM').

1. I, CS Mannish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer in the meeting of Resolution Professional & Directors of the Company, for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 2 as set out in the notice of AGM dated 14th November, 2022 ("Notice") issued by the Company in accordance with Circular dated 05th May, 2022 issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") as amended from time to time and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 issued by the Securities and Exchange Board of India (hereinafter referred to as "SEBI Circular"), for convening the AGM of its members through VC / OAVM on Thursday, 8th December, 2022 at 03:30 P.M. (IST). The 38th Annual General Meeting of the Company was originally convened on Wednesday, 7th December, 2022 at 11:30 A.M. (IST) through VCM/OAVM, however, the said meeting was adjourned for want of requisite quorum and was convened on Thursday, 8th December, 2022 at 03:30 P.M. (IST). Further, the requisite quorum was not present at the adjourned meeting within half an hour from the time appointed, as such the AGM was proceeded with the members present.

The management of the Company is responsible to ensure the compliances with the requirements of the Act, the Rules, MCA Circulars and SEBI Circular relating to remote e-voting and e-voting during the AGM on the resolution contained in the aforesaid Notice of

AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ('CDSL'), the agency engaged by the Company to provide E-voting facility, and that the e-voting is conducted in a fair and transparent manner.

3. As per the confirmation received from the Company:
 - a. The Notice of the AGM dated 14th November, 2022 along with Statement setting out material facts under Section 102 of the Act was sent to the members by e-mail to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories, on Wednesday, 16th November, 2022 in terms of the MCA Circulars.
 - b. The said Notice was sent on the basis of Register of Members made available by M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company ("the RTA") and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 4th November, 2022.
4. As per MCA Circular, the Company has published advertisements on Tuesday, 15th November, 2022 in the English Newspaper "Financial Express" and Marathi (Vernacular language) Newspaper "Navakal" regarding compliance with the said Circular in relation to 38th Annual General Meeting of the Company.
5. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has published advertisements on Thursday, 17th November, 2022 in the English newspaper "Financial Express" and Marathi (Vernacular language) Newspaper "Navakal" regarding completion of dispatch of Notice of meeting through email and providing e-voting facility.
6. As per the provisions of Section 103 read with Secretarial Standard-2 on General Meetings, the Company has published a Public Notice on Thursday, 8th December, 2022 in the English newspaper "Financial Express" and Marathi (Vernacular language) Newspaper "Navakal" regarding adjournment of the AGM.
7. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Sunday, 04th December, 2022 (9:00 A.M. IST) till Tuesday, 06th December, 2022 (5:00 P.M. IST).
8. The voting rights of members was considered in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e., Wednesday, 30th November, 2022.



9. As required under the MCA Circulars, the Company had also provided e-voting facility to the members attending the AGM through VC / OAVM and who had not cast their vote earlier.
10. The remote e-voting module was disabled by CDSL on Tuesday, 06th December, 2022 after 5:00 P.M. and as required under the said rules, the votes cast under the remote e-voting facility prior to the AGM and e-voting facility during the AGM were unblocked in the presence of Mr. Bhavya Gala and Ms. Nishi Seth who are not in employment with the Company; thereafter the data of e-voting was downloaded and the shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries maintained by the Company/its Registrar and Share Transfer Agents / Depositories as on the cut-off date for remote e-voting i.e., Wednesday, 30th November, 2022.
11. The remote e-voting and e-voting during the AGM data was scrutinized for verification of votes cast in favour and against the resolutions.
12. The summary of the voting through remote e-voting and e-voting during the AGM is as follows:

ORDINARY BUSINESS

Resolution No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the year ended 31st March, 2022 together with the Reports of the Board (RP & Directors) and Auditors thereon.

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
60	146733	83.19

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	29646	16.81

- (iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0



Resolution No. 2: Ordinary Resolution

Appointment of M/s. G. P. Sharma & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company.

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
56	131308	74.45

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10	45071	25.55

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Result:

- a. For Resolution No. 1 to 2 - We report that number of votes cast in favour are more than the number of votes cast against;

Accordingly, the resolutions as contained in the Notice of Annual General Meeting dated 14th November, 2022 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting and e-voting during the AGM.

Thanking You,

For **Manish Ghia & Associates**
Company Secretaries
 (Unique ID: P2006MH007100)



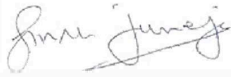
Mannish L. Ghia

CS Mannish L. Ghia
Partner

Place: Mumbai
Date: 08/12/2022
UDIN: F006252D002662070

M. No. FCS 6252 C. P. No. 3531
PR 822/2020

Countersigned by

A handwritten signature in black ink, appearing to read "Jnu Juneja", is written over a light blue rectangular background.

**Resolution Professional
Mercator Limited**

**Place: Mumbai
Date: 08/12/2022**

Mercator Limited
Voting results

Record date	30-11-2022
Total number of shareholders on record date	109524
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	8
No. of resolution passed in the meeting	2

Resolution Required : (Ordinary)			1-To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company, for the year ended March 31, 2022 together with the Reports of the Board (RP & Directors) and Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} \times 100$	[4]	[5]	$[6]=\{[4]/[2]\} \times 100$	$[7]=\{[5]/[2]\} \times 100$
Promoter and Promoter Group	E-Voting	13452400	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total			0.0000	0	0	0.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	289006935	176379	0.061	146733	29646	83.1919	16.8081
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		176379	0.061	146733	0	83.1919	16.8081
Total		302459335	176379	0.0583	146733	29646	83.1919	16.8081

Mercator Limited								
Voting results								
Resolution Required : (Ordinary)			2 - To Appoint M/s. G. P. Sharma & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	13452400	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	289006935	176379	0.061	131308	45071	74.4465	25.5535
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		176379	0.061	131308	45071	74.4465	25.5535
Total		302459335	176379	0.0583	131308	45071	74.4465	25.5535