MERCATOR
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Ref: ML/SE/2019-20/91

January 10, 2020

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: Results of Postal Ballot (including e-voting) under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We refer to our letter No. ML/SE/2019-20/83 dated December 11, 2019, enclosing therewith the Postal Ballot Notice along with Explanatory Statement for seeking the consent of the shareholders for a matters listed therein, by Postal Ballot (including e-voting).

The results of the proposed resolution in Postal Ballot Notice are as follows:

1. Strategic Sale of Participating Interest of Oil Block in Material Subsidiary

The resolution was approved by the members with requisite majority.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the voting results of the said Postal Ballot (including e-voting) along with the Scrutinizer's Report.

This is for your information and records.

Thanking You,

Yours faithfully,

For **Mercator Limited**

MERCATOR LIMITED

Rajendra Kothari
CFO & Compliance Officer

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 (the resolution was passed through Postal Ballot)	January 10, 2020
Total number of shareholders on record date	84,533
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution required: (Special)					Approval of Strategic Sale of Participating Interest of Oil Block in Material Subsidiary				
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**	**No. of votes Invalid**
Promoter and Promoter Group	**E-Voting**	59176400	59176400	100.0000	59176400	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		**59176400**	**100.0000**	**59176400**	**0**	**100.0000**	**0.0000**	0
Public-Institutions	**E-Voting**	15927437	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		**0**	**0.0000**	**0**	**0**	**0.0000**	**0.0000**	0
Public-Non Institutions	**E-Voting**	227355498	2163315	0.9515	2007709	155606	92.8071	7.1929	0
	Poll		7500	0.0033	7500	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		**2170815**	**0.9548**	**2015209**	**155606**	**92.8319**	**7.1681**	0
Total		**302459335**	**61347215**	**20.2828**	**61191609**	**155606**	**99.7464**	**0.2536**	0

For Mercator Limited

Rajendra Kothari
CFO & Compliance Officer

MERCATOR LIMITED

SPZ & ASSOCIATES
COMPANY SECRETARIES
Off Add : A-Wing, 202, Kolshet Rd., Dhokali Naka, Cosmos Nest, Thane (W)
PIN-400607, MB-9373059147,9960062228, E id : cssunilzore@gmail.com

SCRUTINIZER REPORT

(Pursuant to provision of Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Chairman of Postal Ballot Process
Mercator Limited (The "Company")
(CIN-L63090MH1983PLC031418)
Regd. Office: 83-87, 8th floor, Mittal Tower, B Wing,
Nariman Point Mumbai – 400021, India

Subject: Combined Report of Scrutinizer on E-Voting & Postal Ballot Process for passing the resolution as per Postal Ballot Notice dated December 5, 2019

Dear Sir,

The Board of Directors of the Company at its meeting held on December 05, 2019 has appointed CS Sunil Zore (Certificate of Practice No. 11837) Proprietor of M/s SPZ & Associates, Company Secretaries, having office at 202, Wing "A", Cosmos Nest, Dhokali Naka, Thane (W) - 400607 as Scrutinizer to conduct E-Voting & Postal Ballot Process, pursuant to Sections 108 and 110 of the Companies Act, 2013 read with rules of the Companies (Management & Administration) Rule, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a fair and transparent manner and ascertaining the requisite majority in E-voting and Ballot Process carried out as per the provisions of the Companies Act, 2013 to pass the resolutions as per Postal Ballot Notice dated December 05, 2019 (The "Notice").

The Company has appointed Central Depository Services (India) Limited (CDSL) as the Service Provider ("Service Provider"), for extending the facility of E-voting Process to the shareholders of the Company which commenced from Thursday, December 12, 2019 at 9:00 a.m. and ended on Friday, January 10, 2020 at 5:00 p.m.

The Service Provider had provided a system for recording the votes of the shareholders electronically and through postal ballot process to pass the resolution as per Notice.

The Cut-off Date for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the shareholders was November 29, 2019. As on Cut-off Date, there were 84533 shareholders of the Company having 302459335 equity shares.

S P Z & ASSOCIATES ★ M. No.. 22144 ★ COMPANY SECRETARIES

SPZ & ASSOCIATES
COMPANY SECRETARIES
Off Add : A-Wing, 202, Kolshet Rd., Dhokali Naka, Cosmos Nest, Thane (W)
PIN-400607, MB-9373059147,9960062228, E id : cssunilzore@gmail.com

The Notices sent (both through email and physical form) contained the detailed procedure to be followed by the shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014.

At the end of the voting period on Friday, January10, 2020 at 5:00 p.m, the voting portal of the Service Provider was blocked forthwith. The votes cast through e-Voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Subodh Taywade and Mr. Sahil Shambharkar who acted as the witnesses, as prescribed in Sub Rule 3(xi) of Rule 20 of Companies (Management and Administration) Rules, 2014.

As a Scrutinizer the report of the E-Voting and Postal Ballot Process carried out by the shareholders was duly complied, the details of which are given in Annexure "A" which is part of this report.

According to such report, *it is confirmed that all resolutions stand passed with the requisite majority*.

We hereby confirm that we are maintaining the Register received from the Service Provider and the Company in electronic and physical form, in respect of the votes cast through e-voting and through Ballot Process by the shareholders of the Company. We have handed over these records to you.

Thanking you

Yours Faithfully
For SPZ & Associates
Company Secretaries

CS Sunil Zore
Certificate of Practice Number : 11837
Place : Mumbai
Date : 10/01/2020
ICSI UDIN-A022144B000041121

H K Mittal
Chairman of Postal Ballot Process.

Place : Mumbai
Date : 10/01/2020

ANNEXURE-A

SCRUTINIZER REPORT

Item No. of Notice	Type of Resolution	Resolution Details	Type of Voting	Votes in favour of the resolution			Votes against the resolution			Votes abstained			Total Voting			Invalid votes		
				Number of members present and voting (in person or by proxy)	Number of Votes cast by them	%age	Number of members present and voting (in person or by proxy)	Number of votes cast by them	%age	Number of members present and voting (in person or by proxy)	Number of votes cast by them	%age	Number of members present and voting (in person or by proxy) (5+8+11)	Number of Votes cast by them (6+9+12)	% age (7+10+13)	Number of members present and voting (in person or by proxy)	Number of votes cast by them	%age
1	2	3	4	5	6	7	8	9	10	11	12	13	11	12	13	14	15	16
Item No. 1	Special Resolution	To approve the strategic sale of Participating Interest of Oil Block in Material Subsidiary.	E-voting	81	61184109	99.7463	13	155606	0.2537	0	0	0	94	61339715	100.00	0	0	0
			Postal Ballot	3	7500	100.000	0	0	0	0	0	0	3	7500	100.00	0	0	0
			Total	84	61191609	99.7464	13	155606	0.2536	0	0	0	97	61347215	100	0	0	0

