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September 27, 2018

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.: 34th ANNUAL GENERAL MEETING VOTING RESULT

Dear Sir,

Pursuant to Regulation 44(3) of 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**

Sangeetha Pednekar
Company Secretary

Mercator Limited

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 26, 2018
Total number of shareholders on record date	82898
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	5
Public:	39
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 Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of Auditors thereon

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	No. of votes Invalid
Promoter and Promoter Group	E-Voting	93283600	85602400	91.77	85602400	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		**85602400**	**91.77**	**85602400**	**0**	**100.00**	**0.00**	-
Public- Institutions	E-Voting	46565040	3070972	6.60	15317	3055655	0.50	99.50	-
	Poll		0	0.00	0	0	0.00	0.00	-
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		**3070972**	**6.60**	**15317**	**3055655**	**0.50**	**99.50**	-
Public- Non Institutions	E-Voting	162610695	684814	0.42	683786	1028	99.85	0.15	-
	Poll		202890	0.12	202890	0	100.00	0.00	10
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		**887704**	**0.55**	**886676**	**1028**	**99.88**	**0.12**	**10**
Total		**302459335**	**89561076**	**29.61**	**86504393**	**3056683**	**96.59**	**3.41**	**10**

Mercator Limited

MERCATOR LIMITED
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Resolution No.2 : Re-appointment of Mr. H K Mittal, Director (DIN: 00007690) 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	No. of votes Invalid
Promoter and Promoter Group	E-Voting	93283600	85602400	91.77	85602400	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		**85602400**	**91.77**	**85602400**	**0**	**100.00**	**0.00**	-
Public- Institutions	E-Voting	46565040	3194914	6.86	1498849	1696065	46.91	53.09	-
	Poll		0	0.00	0	0	0.00	0.00	-
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		**3194914**	**6.86**	**1498849**	**1696065**	**46.91**	**53.09**	-
Public- Non Institutions	E-Voting	162610695	679814	0.42	678685	1129	99.83	0.17	-
	Poll		202900	0.12	202890	0	100.00	0.00	10
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		**882714**	**0.54**	**881575**	**1129**	**99.87**	**0.13**	**10**
Total		**302459335**	**89680028**	**29.65**	**87982824**	**1697194**	**98.11**	**1.89**	**10**

Resolution No.3 : Regularization of appointment of Mr. Anil Khanna (DIN:00199924) as an 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	No. of votes Invalid
Promoter and Promoter Group	E-Voting	93283600	85602400	91.77	85602400	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		**85602400**	**91.77**	**85602400**	**0**	**100.00**	**0.00**	-
Public- Institutions	E-Voting	46565040	3194914	6.86	3194914	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		**3194914**	**6.86**	**3194914**	**0**	**100.00**	**0.00**	-
Public- Non Institutions	E-Voting	162610695	679814	0.42	678736	1078	99.84	0.16	-
	Poll		202900	0.12	202890	0	100.00	0.00	10
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		**882714**	**0.54**	**881626**	**1078**	**99.88**	**0.12**	**10**
Total		**302459335**	**89680028**	**29.65**	**89678940**	**1078**	**100.00**	**0.00**	**10**

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Resolution No.4 : Regularization of appointment of Mr. Chetan Desai (DIN:03595319) as an 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	No. of votes Invalid
Promoter and Promoter Group	E-Voting	93283600	85602400	91.77	85602400	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		85602400	91.77	85602400	0	100.00	0.00	-
Public- Institutions	E-Voting	46565040	3194914		3194914	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		3194914	6.86	3194914	0	100.00	0.00	-
Public- Non Institutions	E-Voting	162610695	679814		678736	1078	99.84	0.16	-
	Poll		202900	0.12	202890	0	100.00	0.00	10
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		882714	0.54	881626	1078	99.88	0.12	10
Total		302459335	89680028	29.65	89678940	1078	100.00	0.00	10

Resolution No.5 : Regularization of appointment of Mr. Paritosh Kakkad (DIN:02558443) as an 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	No. of votes Invalid
Promoter and Promoter Group	E-Voting	93283600	85602400	91.77	85602400	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		85602400	91.77	85602400	0	100.00	0.00	-
Public- Institutions	E-Voting	46565040	3194914	6.86	3194914	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		3194914	6.86	3194914	0	100.00	0.00	-
Public- Non Institutions	E-Voting	162610695	679814		678736	1078	99.84	0.16	-
	Poll		202900	0.12	202890	0	100.00	0.00	10
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	-
	Total		882714	0.54	881626	1078	99.88	0.12	10
Total		302459335	89680028	29.65	89678940	1078	100.00	0.00	10

For Mercator Limited

Sangeetha Pednekar
Company Secretary

Mercator Limited

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HARESH JANI & ASSOCIATES,
Company Secretaries

G-1, Gr. Floor, Manisha Apartment, Pushtikar Society ,Road No. 4, Jogeshwari (W(west), Mumbai 400102
email : haresh@hja.legal / hmjani@gmail.com
website: www.hja.legal Tel: 022 26780807

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 Wednesday, September 26, 2018, at 3:30 p.m.

I, Ms. Ashwini Desale (CP 16892), Partner of M/s. Haresh Jani & Associates, Practicing Company Secretaries, 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 34th Annual General Meeting of Mercator Limited held on Wednesday, September 26, 2018 at 3:30 p.m. at 4th Floor, Walchand Hirachand Hall, IMC Building, IMC Marg, Churchgate, Mumbai – 400 020; 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.

It was informed to me by the Company, that the notice dated May 28, 2018 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

HARESH JANI & ASSOCIATES,
Company Secretaries
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email : haresh@hja.legal / hmjani@gmail.com
website: www.hja.legal Tel: 022 26780807

The shareholders of the Company holding shares as on the "cut-off" date of September 20, 2018 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 23, 2018 at 9:00 a.m. and ended on September 25, 2018 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 20, 2018, being the cut-off date, as provided to me by the Registrar & Transfer Agents of the Company (which I have relied upon without any verification). 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, 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 Central Depository Services (India) Limited (CDSL) e-voting system through Scrutinizer's Access provided to me for the purpose, and relied on the said data.

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

(A) Resolution 1: Ordinary Resolution

To Receive, Consider and Adopt:

a) **the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with reports of the Board of Directors and Auditors thereon; and**
b) **the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 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	60	86301503	96.58%
Ballot	11	202890	100.00%
Total	**71**	**86504393**	**96.59%**

HARESH JANI & ASSOCIATES

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(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	11	3056683	3.42%
Ballot	0	0	0.00%
Total	**11**	**3056683**	**3.41%**

(iii)**Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	NIL	NIL
Ballot	1	10

(B) Resolution 2: Ordinary Resolution
To Appoint a Director in place of Mr. H K Mittal (DIN: 00007690) who retires by rotation, and being eligible, offers himself 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	60	87779934	98.10%
Ballot	11	202890	100.00%
Total	**71**	**87982824**	**98.11%**

(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	11	1697194	1.90%
Ballot	0	0	0.00%
Total	**11**	**1697194**	**1.89%**

(iii) **Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	NIL	NIL
Ballot	1	10



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(C) Resolution 3: Ordinary Resolution

To Appoint Mr. Anil Khanna (DIN: 00199924) as a Non-Executive Independent Director of the Company as per the details mentioned under resolution at item no. 3 of the notice.

(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	65	89476050	100%
Ballot	11	202890	100%
Total	**76**	**89678940**	**100%**

(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	1078	#0.00%
Ballot	0	0	0.00%
Total	**6**	**1078**	**#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	NIL	NIL
Ballot	1	10

(D) Resolution 4: Ordinary Resolution

To Appoint Mr. Chetan Desai (DIN: 03595319) as a Non-Executive Independent Director of the Company as per the details mentioned under resolution at item no. 4 of the notice.

(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	65	89476050	100.00%
Ballot	11	202890	100.00%
Total	**76**	**89678940**	**100.00%**

HARESH JANI & ASSOCIATES

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(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	1078	#0.00%
Ballot	0	0	0.00%
Total	**6**	**1078**	**#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	NIL	NIL
Ballot	1	10

(E) Resolution 5: Ordinary Resolution

To Appoint Mr. Paritosh Kakkad (DIN: 02558443) as a Non-Executive Independent Director of the Company as per the details mentioned under resolution at item no. 5 of the notice.

(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	65	89476050	100.00%
Ballot	11	202890	100.00%
Total	**76**	**89678940**	**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	1078	#0.00%
Ballot	0	0	0.00%
Total	**6**	**1078**	**#0.00%**



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(iii)**Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	NIL	NIL
Ballot	1	10

Notes:

1) Invalid Voting by 1 Shareholder holding 10 Shares were considered invalid for the reason: "Signature Differs".

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%", while rounding off to two decimals.

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 resolution nos. 1 to 5 are deemed to have been passed with requisite majority as on the date of 34th Annual General Meeting of the Company, i.e. September 26, 2018.

Thanking you,

Yours Sincerely,

HARESH JANI & ASSOCIATES MUMBAI

Ashwini Desale - Scrutinizer
Practising Company Secretary
ACS No. 25191
C.P. No. 16892
Partner
Haresh Jani & Associates

Date: September 27, 2018
Place: Mumbai

Counter Signed By:
FOR MERCATOR LIMITED
For Mercator Limited
Executive Chairman
CHAIRMAN

Mercator Limited