

Date: October 27, 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

Sub: Intimation for withdrawal of consent by M/s. SMBC & Co. LLP, Chartered Accountants.

Dear Sir/Madam,

In continuance to our letter dated August 09, 2022, regarding appointment of Statutory Auditor, please be apprised that the new Statutory Auditor i.e. M/s. SMBC & Co. LLP, Chartered Accountants has withdrawn their consent for appointment vide their letter dated October 21, 2022 (as attached), being not completed their peer review process and not having peer review number, hence, not meeting the criteria for appointment as Statutory Auditor of the Listed Company.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For **Mercator Limited**



Mangesh Mukund Deokar Bhosale
Chief Financial Officer & Compliance Officer

(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.)

Encl: a/a



S M B C & COMPANY LLP.

Chartered Accountants
1202, Triveni Laureal Apollonia Tower,
Near Kalyan RTO,
Kalyan West, 421301.

Date: 21st October , 2022

To,
The Board of Directors,
Mercator Limited
83-87, 8th Floor, Mittal Tower,
B-Wing, Nariman Point,
Mumbai – 400 021.

Dear Sir,

Re: Withdrawal of Consent & Certificate for appointment as Auditor under the Companies Act, 2013

This letter is with reference to the withdrawal of the consent as a statutory auditors of Mercator Limited dated 2nd August 2022 for Financial Year 2022-23. There was a clarification issued by the ICAI on 407th Council Meeting that with effect from 1st April 2022 holding a valid Peer Review certificate by Practice Units (referred to as 'firms' in the Announcement dated 12/02/2022) should be a pre requisite for undertaking audit of all entities falling under phase I, II, III and IV of the mandate.

While issuing the consent letter the " pre requisite " term was erroneously missed out by us and Consent letter was issued keeping in mind the Statutory Audit for year end 31st March 23.

As on date we are not eligible to carry out the Limited Review or Statutory Audit of Mercator Limited , we withdraw our consent to Act as the Statutory Auditor .

Apologies for the inconvenience caused

Thanking You,

For S M B C & Company LLP
Chartered Accountants
Firm Registration No.- 121388W/W100687

Dharmesh Solanki
Membership No.120483
Date:
Place: Mumbai

