

December 28, 2021

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 37th Annual General Meeting of Mercator Limited ("Company")

Please find enclosed herewith the Scrutinizer's Report and Voting Results of the adjourned 37th Annual General Meeting of the Company held on Monday, December 27, 2021 at 11:30 A.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

RAJENDRA
KUMAR
KOTHARI

Rajendra Kothari

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

CONSOLIDATED REPORT OF THE SCRUTINIZER

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

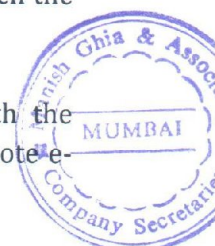
To
The Resolution Professional
Mercator Limited
83-87, 8th floor, Mittal Tower,
B Wing, Nariman Point,
Mumbai-400021.

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 37th (Thirty Seventh) AGM held on Monday, 27th December, 2021 (adjourned from Friday, 24th December, 2021) at 11:30 A.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 3 as set out in the notice of AGM dated 12th August, 2021 ("Notice") issued by the Company in accordance with Circulars dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") 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 Friday, 24th December, 2021 at 11:30 A.M. (IST). The 37th Annual General Meeting of the Company was originally convened on Friday, 24th December, 2021 at 11:30 A.M. (IST) through VCM/OAVM, however, the said meeting was adjourned for want of requisite quorum and was convened on Monday, 27th December, 2021 at 11:30 A.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.

2. 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 12th August, 2021 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, 01st December, 2021 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, 26th November, 2021.
4. As per the provisions of MCA Circulars, the Company has published a Public Notice on Friday, 26th November, 2021 in the English Newspaper "Financial Express" and Marathi (Vernacular language) Newspaper "Navakal" regarding the convening of the AGM through VC/OAVM and manner of registering the email ids of the members.
5. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has published a Public Notice on Friday, 03rd December, 2021 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 Saturday, 25th December, 2021 in the English newspaper "Financial Express" and Marathi (Vernacular language) Newspaper "Navakal" regarding adjournment of the AGM.
7. The voting period was open from Tuesday, 21st December, 2021 (12:00 Noon IST) till Thursday, 23rd December, 2021 (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., Friday, 17th December, 2021.



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. As required under the said rules, after closure of remote e-voting and conclusion of the AGM, 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 CS Bhavya Gala and CS Nishi Seth who are not in employment with the Company.
11. I have scrutinized and reviewed the remote e-voting and e-voting during the AGM and votes cast therein based on the data downloaded from the CDSL e-voting system and the summary of the e-voting process 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, 2021 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
26	19707	100

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
0	0	0

(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

To appoint a Director in place of Mr. H. K. Mittal (DIN: 00007690), who retires by rotation in terms of Section 152(6) and being eligible, offers himself for re-appointment.

Voted **in favour** of the resolution:



Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
25	16107	81.73

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	3600	18.27

(iii) **Invalid** votes:

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

SPECIAL BUSINESS:

Resolution No. 3: Special Resolution

To revise the terms of appointment of Mr. Harish Kumar Mittal, Whole-time Director 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
24	16007	81.22

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	3700	18.78

(iii) **Invalid** votes:

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



I further report that the electronic data and all other relevant records, if any relating to the Remote e-voting and e-voting during the AGM, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM and thereafter the same will be handed over to the Company for safe keeping.

Thanking You,



Place: Mumbai
Date: 28/12/2021
UDIN: F006252C001957058

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

Mannish L. Ghia

CS Mannish L. Ghia
Partner
M. No. FCS 6252 C. P. No. 3531
PR 822/2020

Countersigned by

Sanjiv Juneja

Resolution Professional
Mercator Limited

Place: Mumbai
Date: 28/12/2021

Mercator Limited
Voting results

Record date	17-12-2021
Total number of shareholders on record date	95592
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	2
b) Public	8
No. of resolution passed in the meeting	3

Resolution Required : (Ordinary)			1-To receive, consider and adopt the Audited Financial Statements (including Audited					
Whether promoter/ promoter group are interested			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	21496354	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	280962981	19707	0.0070	19707	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19707	0.0070	19707	0	100.0000	0.0000
Total		302459335	19707	0.0065	19707	0	100.00	0.00

Mercator Limited								
Voting results								
Resolution Required : (Ordinary)			2 - To appoint a Director in place of Mr. H. K. Mittal (DIN:00007690) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	21496354	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	280962981	19707	0.0070	16107	3600	81.7324	18.2676
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19707	0.0070	16107	3600	81.7324	18.2676
Total		302459335	19707	0.0065	16107	3600	81.7324	18.2676

Mercator Limited								
Voting results								
Resolution Required : (Special)			3 - Revision in terms of appointment of Mr. Harish Kumar Mittal, Whole time Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	21496354	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	280962981	19707	0.0070	16007	3700	81.2249	18.7751
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19707	0.0070	16007	3700	81.2249	18.7751
Total		302459335	19707	0.0065	16007	3700	81.2249	18.7751