MERCATOR
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March 18, 2016

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 dated February 15, 2016, enclosing therewith the Postal Ballot Notice along with Explanatory Statement for seeking the consent of the shareholders for a matter listed therein, by Postal Ballot (includes e-voting).

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the voting results of the said Postal Ballot (includes e-voting) along with the Scrutinizer's Report and would like to inform you that the Resolution set forth in the Postal Ballot Notice is approved by the shareholders of the Company with requisite majority.

This is for your information and records.

Thanking You,

Yours faithfully,
For Mercator Limited

MERCATOR LIMITED MUMBAI

Deepesh Joishar
Company Secretary

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)
31 Mittal Tower - B, Nariman Point, Mumbai - 400021, India. Tel: +91 22 66373333 Fax: +91 22 66373344 mercator@mercator.in

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)	March 18, 2016 (Date of declaration of Postal Ballot Result)
Total number of shareholders on record date	84391
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: (Ordinary/ Special)					Special 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**
Promoter and Promoter Group	**E-Voting**	98,484,066	98,484,066	100.00	98,484,066	-	100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		**98,484,066**	**100.00**	**98,484,066**	**-**	**100.00**	**-**
Public- Institutions	**E-Voting**	36,891,727	24,122,089	65.39	24,122,089		100.00	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		**24,122,089**	**65.39**	**24,122,089**	**-**	**100.00**	**-**
Public- Non Institutions	**E-Voting**	109,516,280	7,837,902	7.16	7,759,373	78,529	99.00	1.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		621,913	0.57	605,267	16,646	97.32	2.68
	Total		**8,459,815**	**7.72**	**8,364,640**	**95,175**	**98.87**	**1.13**
Total		**244,892,073**	**131,065,970**	**53.52**	**130,970,795**	**95,175**	**99.93**	**0.07**

For Mercator Limited

Deepesh Joishar
Company Secretary

HARESH JANI & ASSOCIATES
COMPANY SECRETARIES
Add. : G-1, Manisha Apt., Gr. Flr., Pushtikar Socy.,
Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807

CS HARESH M. JANI
B COM, FCS, LLB
Email : haresh@hja.legal;
hmjani@gmail.com
Cell No. : 09820128436

Date: 18.03.2016

To,
The Chairman
Mercator Limited (CIN: L63090MH1983PLC031418)
31, Mittal Tower,
B-Wing, Nariman Point,
Mumbai - 400 021.

Dear Sir,

Sub: Postal Ballot- Scrutinizer's Report

The Board of Directors of the Company at its meeting held on February 11, 2016, had appointed me as "Scrutinizer" for voting by Postal Ballot to be carried out by the Company pursuant to Section 110 of the Companies Act 2013 ('the Act'), read with the Companies (Management and Administration) Rules ('the Rules'), in respect of item of Special Resolution seeking members' approval for sale, transfer or dispose-off in one or more tranches, the entire investments i.e. 900,850,000 shares held by the Company in Mercator Lines (Singapore) Ltd., held through its wholly owned subsidiary company Mercator International Pte. Ltd. (herein after referred to as the "Special Resolution").

I HEREBY SUBMIT MY REPORT AS UNDER:

1. The Company had completed dispatch of Postal Ballot Forms / e-mailed details of electronic voting to the Members on February 15, 2016, whose names appeared in the Register of Members / Records of Depositories as on February 05, 2016.

2. The Company had made arrangement with National Depository Services Limited (NSDL) for providing electronic voting facilities to all the Members, who were eligible to take part in the voting process.

3. The particulars of all Postal Ballot Forms / details of electronic votes received from Members have been entered in a separate Register maintained for the purpose.

4. All Postal Ballot Forms received / electronic votes casted upto 5:00 p.m. on Wednesday, March 16, 2016 were considered for my scrutiny. For electronic voting, I have relied on the data of voting available on the NSDL portal for the same.

5. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means and voting by Postal Ballot Forms on the Special Resolution contained in the Notice of the Postal Ballot. My responsibility as a Scrutinizer for the voting is restricted to make a Scrutinizer's Report of the votes cast

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in "for" or "against" the special resolution stated in the said postal ballot notice through Postal Ballot Forms and based on the reports generated from the e-voting system provided by NSDL, the authorized agency to provide e-voting facilities, as well as the relevant data provided to me from the Company and Registrar & Transfer Agent of the Company.

6. Summary of the Postal Ballot Forms / Electronic Votes received is as under:

(i) Total Votes Cast:

Type of Voting	Number of members Voted	Number of shares held	Number of votes cast by them
E-voting	302	130444057	130444057
Ballot	330	637973	637593*
Total	632	131082030	131081650

Note:
* 2 shareholders holding in aggregate 500 shares have voted for 120 Shares only.

(ii) 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	267	130365528	99.94%
Ballot	297	605267	97.32%
Total	564	130970795	99.93%

(iii)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	35	78529	0.06%
Ballot	17	16646	2.68%
Total	52	95175	0.07%

(iv) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Ballot *	16	15680

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Contact : 022-26780807

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Note:
* Includes total 16 invalid cases on account of signature difference, vote not cast, unsigned posta ballot form and duplicate voting.

7. You may accordingly declare the result of the Postal Ballot exercise.

Yours Sincerely,

HARESH JANI & ASSOCIATES MUMBAI

Haresh M. Jani- Scrutinizer
Proprietor
Haresh Jani & Associates
FCS No. 4570
C.P. No. 2236