MERCATOR
www.mercator.in

May 7, 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: Notice of Postal Ballot**

Dear Sir,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of Postal Ballot along with statement under Section 102 of Companies Act, 2013 and Postal Ballot form for your information and records.

Please acknowledge.

Thanking You,

Yours faithfully,
**For Mercator Limited**

**Rajendra Kothari**
**Chief Financial Officer**

MERCATOR LIMITED * MUMBAI *

**Encl.: as above**

# Mercator Limited

**Regd. Office: Mittal Tower, B- Wing, 3rd Floor,**
**Nariman Point, Mumbai – 400021**
**CIN:L63090MH1983PLC031418**
**Tel: +91226637333,Fax:+912266373344**
**Website: www.mercator.in**
**E-mail: mercator@mercator.in**

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**Postal Ballot Notice**

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014).

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (the "**Companies Act**"), read together with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations, that Mercator Limited (the **"Company"**) is seeking consent of its Members through Postal Ballot / Electronic voting (e-voting), for matter as considered in the Resolution appended below.

Accordingly, draft of the proposed Special Resolution together with the Statement pursuant to Section 102 of the Companies Act, 2013, read with Section 110 of the Companies Act, 2013 in respect of the special business of the Notice is being sent to you along with a Postal Ballot Form for your consideration and voting. The Board of Directors has appointed Mr. Ganesh Narayan, Practicing Company Secretary (FCS:6910), as a Scrutinizer, for conducting the Postal Ballot / E-voting Process in a fair and transparent manner.

You are requested to carefully read the instructions herein and printed in the Postal Ballot Form and return the Form duly completed in the attested self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before the closure of working hours i.e 5:00 p.m on June 4, 2018, to be eligible for being considered. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Procedure for Voting through electronic mode'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his Report to the Chairman after completion or befor the scrutiny of the Postal Ballots received and the votes casted by electronic mode. The Chairman or any other Director or Chief Financial Officer or Secretary of the Company will declare the Results of the Postal Ballot on or before Wednesday, June 6, 2018, at 5:00 p.m. at the Company's Registered Office at 3rd Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai – 400021.The Results will be displayed at the Registered Office of the Company, besides being communicated to the Stock Exchanges on which the Company's Equity Shares are listed. The Results along with Scrutinizer's Report will also be posted on the website of the Company, viz. www.mercator.in and CSDL's E-voting Website https:// www.evotingindia.com for the information of the Member(s).

**Special Business:**

**1. Issuance of Secured/Unsecured Non-Convertible Redeemable Debentures:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42 and 71 of the Companies Act, 2013 ("the **Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India ("**SEBI**"), provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement with the Stock Exchanges, or any other law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be necessary, approval of the members be and is hereby accorded to authorise the Board of

Directors of the Company (herein after referred to as "the **Board**" which term shall be deemed to include any committee thereof) to borrow from time to time, by way of issue, offer and allotment of securities, including but not limited to Secured/Unsecured Redeemable Non-convertible Debentures ("**NCDs**") as may be permissible to be issued under Private Placement basis within the overall borrowing limits of the Company, in one or more series/tranches, aggregating upto an amount not exceeding Rs.100 Crores (Rupees One Hundred Crores Only), issuable/redeemable at discount/par/ premium, under one or more shelf disclosure documents, during a period of 1 (one) year from the date of passing this resolution, on such terms and conditions, as the Board/Committee of the Board of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any duly constituted committee of the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such deeds, documents, instruments and writings and to settle all questions, difficulties or doubts that may arise in this regard and to take all such steps as it may in its sole and absolute discretion deem necessary, proper or expedient in relation thereto."

**By Order of the Board of Directors**
**For Mercator Limited**

**H K Mittal**
**Executive Chairman**
**(DIN:00007690)**

Dated: April 24, 2018
Registered Office:
3rd Floor, Mittal Tower, B-Wing,
Nariman Point, Mumbai-400021.

**Notes:**

a. The Statement pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, setting out the material facts is annexed hereto.
b. All documents referred to in this notice and the explanatory statement pursuant to Section 102 of the Companies Act, 2013 shall be open for inspection by the members at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m., upto the date of declaration of results of the Postal Ballot.
c. Resolution passed by the members through Postal Ballot is deemed to have been passed at a General Meeting of the members of the Company held on the date of declaration of the results of the Postal Ballot.
d. Members whose names appear on the Register of Members / List of Beneficial Owners as on April 20, 2018,will be considered for the purpose of voting. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on April 20, 2018. A person who is not a member as on April 20, 2018 should treat this notice for information purposes only. The Postal Ballot Notice is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent. For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope.
e. In terms of Section 108, 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, the Company is providing facility to exercise votes on the item of business given in the notice through electronic voting system, to shareholders through the e-voting platform provided by the Central Depository Services (India) Limited (CDSL). The members may cast their votes on electronic voting system. The e-voting period will commence at 9.00 a.m. on Sunday, May 6, 2018 and will end at 5.00 p.m. on Monday, June 4, 2018.The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period. The Company has appointed Mr. Ganesh Narayan of Ganesh Narayan & Company, Practicing Company Secretaries (Membership No. FCS 6910), to act as the Scrutinizer, for conducting the Postal Ballot Process in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
f. Kindly note that the Shareholders can opt only one mode of voting, i.e. either by Physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Postal Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Postal Ballot and e-voting, then voting done by e-voting shall prevail and voting done through valid Physical Ballot will be treated as invalid.

g. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Shareholders will also be accepted.

h. For any grievances / queries connected with the voting by postal ballot including voting by electronic means, shareholders may contact the undersigned at investors@mercator.in or write to him at the registered office of the Company or may contact at helpdesk.evoting@cdslindia.com.

I. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny of the Postal Ballot Forms received in physical mode and the votes casted through electronic mode. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

j. The results of the Postal Ballot will be published in the Newspaper (English and Vernacular) immediately after declaration of the results and will be placed on the website of the Company at www.mercator.in for information of Members besides being communicated to all the Stock Exchanges on which the shares of the Company are listed.

**Procedure for voting through electronic mode:**

I. The Company has entered into an arrangement with the Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of physical mode. The instructions for e-voting are as under:

**Members are requested to follow the instructions for e-voting as under:**

1. The voting period begins on Sunday, May 6, 2018 at 9:00 a.m. and ends on Monday, June 4, 2018 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of April 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2. The shareholders should log on to the e-voting website www.evotingindia.com.

3. Click on "Shareholders" tab to cast your vote.

4. Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

5. Next enter the Image Verification as displayed and Click on Login.

6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

7. If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field. |
| Date of Birth (DOB) | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.<br>• Please enter the DOB or Dividend Bank Details in order to login. If details are not recorded with depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

8. After entering these details appropriately, click on “SUBMIT” tab.

9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

11. Click on the EVSN for the relevant <MERCATOR LIMITED> on which you choose to vote.

12. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

14. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

17. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19. Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
    - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
    - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**II.** If you are already registered with CDSL for e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details / Password” option available on **www.evotingindia.com.**

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1:**

With a view to augmenting long term resources, inter alia, for repayment of debts, financing capital expenditure and for general corporate purposes, the Company may offer or invite subscription for secured/unsecured redeemable non-convertible debentures, in one or more series / tranches on private placement basis, issuable / redeemable at par.

The Members of the Company at their 33rd Annual General Meeting had accorded their approval to the Board to raise funds by way of issuing securities up to an amount not exceeding USD 50 Mn or equivalent Indian Currency or in other foreign currency. In pursuance of the said approval, the Board had raised funds up to an amount of Rs.145 Crores by way of Qualified Institutional Placement in the month of November, 2017 in accordance with the compliance of applicable laws and regulations.

Thereafter, within the remaining limit as approved by Members, the Board decided to raise further funds by way of issuing (Unlisted) Secured Non-Convertible Debentures (NCDs) on private placement basis. In this regard, the Company approached 'UTI Structured Debt Opportunities Fund I' ("**UTI**") and UTI agreed to lend funds to the Company by way of NCDs. However, the amount sanctioned by UTI was Rs. 190 Crores which was exceeding the aforesaid approved limit of the Members. In view of the same and due to inadequate authority with the Board, the Board on March 23, 2018, issued and offered 1750 Secured Non-Convertible Debentures having face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each for a total amount of Rs.175 Crores, in multiple tranches on such terms and conditions as agreed between the Board and Debenture holder within the overall permissible limit. Accordingly, the Board on March 27, 2018, allotted 1000 Secured Non-Convertible Debentures having face value of Rs.10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs. 100 Crores to UTI against the receipt of money for the first tranche. Allotment of remaining 750 NCDs having face value of Rs.10,00,000/- (Rupees Ten Lakhs only) each for the second and third tranche will be made in accordance with the terms and conditions mentioned in the Debenture Trust Deed dated March 26, 2018.

Brief terms and conditions of NCDs issued and to be issued to UTI Structured Debt Opportunities Fund I' are as under:

**AMOUNT OF DEBENTURES**
The Company shall issue up to 1,900 (one thousand nine hundred only) Debentures of face value of Rs.10,00,000/- (Rupees ten lakhs only) each in one or more tranches for an aggregate amount of up to Rs.19,00,00,000/- (Rupees one hundred and ninety crores only) in one or more tranches.

The Debentures constituted and proposed to be issued in terms of this Deed are secured, redeemable, non – convertible debentures, which are to be issued on private placement basis.

The Company shall provide prior intimation to the Debenture Trustee when it proposes to issue and allot the Debentures in accordance with this Deed.

The Debenture shall rank pari – passu (without any preference or priority) among themselves at all times rank above all other present and future direct, unconditional, unsubordinated and unsecured obligations of the Company (save for such exceptions as may be provided by mandatory provisions of applicable Law).

**TENURE**
The tenure of Debentures shall be 4.5 years.

**MORATORIUM**
There will moratorium on repayment of the Principal for the initial period of to 2 (two) years from the Deemed Date of Allotment.

**UNLISTED DEBENTURES**
The Debentures shall be not be listed on any of the stock exchanges in India.

**PURPOSE**
Repayment of debts and general corporate purpose as may be agreed by Debenture Holder.

**EARLY REDEMPTION**

It shall mean the redemption of the Debentures. For the avoidance of any doubt, it is hereby clarified that the Company, the Promoters and / or the Security Providers shall ensure that no alteration, for whatsoever reason, of the minimum security cover ratio for the Security as contemplated under the Debenture Trust Deed, upon the occurrence of any Early Redemption. It is clarified that any Early Redemption shall be adjusted against the next amount due as per the Redemption Schedule.

The detailed terms and conditions have been specified in the Debenture Trust Deed dated March 26, 2018 which is kept open for the inspection of Members at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m., upto the date of declaration of results of the Postal Ballot.

Considering the future requirements, the approval of Members is sought for raising funds up to an aggregate amount of Rs.100 Crores by way of issuing Secured/ Unsecured Non-Convertible Redeemable Debentures, in Indian or International Market, subject to receipt of necessary approvals from Statutory, Regulatory and other competent authority as may be required. The aforesaid limit shall also include issuance of 150 Secured Redeemable Unlisted Non-Convertible Debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each, aggregating to Rs. 15 Crores on private placement basis to UTI.

Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, inter alia, deals with private placement of securities by a Company. Rule 14 (2) of the said Rule requires that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the Company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year, subject to the Company complying with other prescribed conditions.

Accordingly, consent of the members is sought for passing a Special Resolution as set out under this item of the Notice. This resolution enables the Board of Directors/Committee of the Board of the Company to offer or invite subscription for non-convertible debentures, in one or more tranches as may be required by the Company within the overall borrowing limits of the Company, from time to time for a year from the date of passing this resolution, as per the details specified in the said special resolution. The Board/its duly authorized Committee shall decide other terms and conditions for such fund raising.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed special resolution.

The Board recommends the resolution set forth in Item No. 1 for approval of the Members.

**By Order of the Board of Directors**
**For Mercator Limited**

**H K Mittal**
**Executive Chairman**
**(DIN:00007690)**

Dated: April 24, 2018
Registered Office:
3rd Floor, Mittal Tower, B-Wing,
Nariman Point, Mumbai-400021.

**MERCATOR LIMITED**
**CIN**: L63090MH1983PLC031418
**Registered Office**: 3rd Floor, Mittal Tower, B- Wing, Nariman Point, Mumbai – 400021
**Tel:** +91226637333, **Fax:** +912266373344
**website:** www.mercator.in; **e-mail:** investors@mercator.in

## POSTAL BALLOT FORM

1. Name and registered address of the sole / first named member (in block letters) :

2. Name(s) of the joint Member(s), if any (in block letters) :
3. Registered Folio number / DPID No. / Client ID No.* :
4. Number of shares held :

(* Applicable to investors holding shares in dematerialized form)

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my / our assent or dissent to the said Resolution by placing the tick mark ( **√** ) at the appropriate box below:-

| Item No. | Description | No. of Shares | (For) | (Against) |
|---|---|---|---|---|
| | | | I / we assent to the resolution | I / we dissent to the resolution |
| 1. | To issue and offer, allot Secured/Unsecured Non-Convertible Redeemable Debentures not exceeding an amount of Rs.100 Crores | | | |

Place:-

Date: -

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(Signature of Member)

Note : Please read the instructions printed overleaf carefully before exercising your vote.

## ELECTRONIC VOTING PARTICULARS

| EVSN (E-voting Sequence Number) | User ID | Password |
|---|---|---|
| 180424004 | | |

# Instructions

1. A Member desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form in all respects and send it to the Scrutinizer in the attached self-addressed Business Reply Envelope. However, envelope containing Postal Ballot Form, if sent by courier / any other mode at the expenses of the Member will also be accepted. The company also offers remote e-voting facility by electronic mode.
2. A Member can opt only one mode of voting i.e. either through e-Voting or by Ballot. If a Member casts vote by both modes, then voting done through E-voting shall prevail and Ballot shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of Postal Ballot.
4. The self-addressed envelope bears the address of the scrutinizer. Members are requested not to send any other paper/s along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope, as all such envelopes will be sent to the scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
5. This Ballot Form should be completed and signed by the member. In case of joint holding, the Form should be completed and signed by the first named Member and in his absence by the next named Member. The signature of the member(s) on this Postal Ballot Form should be as per the specimen signature registered with the company or furnished by the National Security Depository Limited/Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form, respectively.
6. In case of shares held by the Institutional Shareholders i.e. other than individuals, HUF, NRI etc. the duly completed Postal Form should be accompanied by certified copy of the Board Resolution / Authority Letter together with attested specimen signature(s) of duly authorized signatory(ies). Postal Ballot Form signed by the holder of Power of Attorney for and on behalf of a Shareholder of the Company must be accompanied by the copy of Power of Attorney duly certified by the Magistrate, Notary Public or Special Executive Officer or a similar authority holding a Public Office Authorized to use the Seal of his Office. If the Power of Attorney is already registered with the company or R & T Agents, please quote the registration number beneath the signature.
7. Tick(√) marks should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be, before mailing the Postal Ballot Form. Members are entitled to vote For/Against Resolution covering total Number of Shares held by them.
8. There will be only one Postal Ballot Form for every Folio / Client ID irrespective of the number of Joint Member(s). Members are entitled to cast their voted differently i.e. all the votes either in favour or against or partly in favour or against.
9. Duly completed Postal Ballot Form should reach the scrutinizer not later than close of working hours i.e. 5.00 p.m. of June 4, 2018. Postal Ballot Form received after this date will be strictly treated as if the reply from the Members has not been received.
10. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the time and date specified at item no. 9 above.
11. Votes will be considered invalid inter alia, on the following grounds:
    a) If the Member's signature does not tally.
    b) If the Member's has marked all his shares both in favour and also against the Resolution.
    c) If neither assent nor dissent is mentioned.
    d) If the Postal Ballot Form is unsigned.
    e) If thePostal Ballot Form is received in torn or defaced or mutilated condition to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or on one or more such grounds.
    f) If the Postal Ballot Form is received in such a state that it is incomplete, or incorrect, or otherwise it is not possible to assess the Member's intention to vote.
12. The result of the Postal Ballot will be announced on or before June 6, 2018 at 5 p.m. at the Registered office of the Company at 3rd Floor, Mittal Tower, B- Wing, Nariman Point, Mumbai – 400 021and will also be informed to BSE and NSE, and posted on the Company's website www.mercator.in and on website of CDSL i.e. https:// www.evotingindia.com.
13. The Scrutinizer's decision on the validity of the Postal Ballot will be final.