

June 6, 2018

To,
The Singapore Exchange Securities Trading limited
2, Shenton Way,
#19-00, SGX Centre 1,
Singapore – 068804

Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")
Sub: Postal Ballot Result

Dear Sir,

Please find enclosed herewith voting results of the 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, submitted to stock exchanges in India.

Please acknowledge the receipt of the same.

Thanking You

Yours faithfully,
For Mercator Limited


Rajendra Kothari
CFO & Compliance Officer



Encl: as above

June 6, 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: 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 May 7, 2018, enclosing therewith the Postal Ballot Notice along with Explanatory Statement for seeking the consent of the shareholders for a matters listed therein, by Postal Ballot (including e-voting).

The results of the proposed resolution in Postal Ballot Notice are as follows

1. Special Resolution to issue and offer, allot Secured/Unsecured Non-Convertible Redeemable Debentures not exceeding an amount of Rs.100 Crores

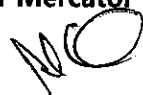
Resolution was approved with requisite majority.

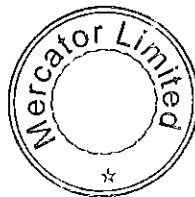
Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the voting results of the said Postal Ballot (including e-voting) along with the Scrutinizer's Report.

This is for your information and records.

Thanking You,

Yours faithfully,
For Mercator Limited


Rajendra Kothari
CFO & Compliance Officer



Encl: as above



MERCATOR

www.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)	June 06, 2018 (Date of declaration of Postal Ballot Result)
Total number of shareholders on record date	84,723
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: (Special)									
Whether promoter/ promoter group are interested in the agenda/resolution?									
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		79,274,600	85.30	79,274,600	-	100.00	-	-
	Poll	92,941,600	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-	-
Public-Institutions	Total		79,274,600	85.30	79,274,600	-	100.00	-	-
	E-Voting		4,154,231	7.94	4,154,231	-	100.00	-	-
	Poll	52,316,089	-	-	-	-	-	-	-
Public-Non Institutions	Postal Ballot (if applicable)		-	-	-	-	-	-	-
	Total		4,154,231	7.94	4,154,231	-	100.00	-	-
	E-Voting		730,337	0.46	721,328	9,009	98.77	1.23	-
Total	Poll	157,201,646	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		7,204	0.00	6,921	275	96.07	3.82	8
	Total		737,541	0.47	728,249	9,284	98.74	1.26	8
		302,459,335	84,166,372	27.83	84,157,080	9,284	99.99	0.01	8

For Mercator Limited



Rajendra Kothari
CFO & Compliance Officer

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)

GANESH NARAYAN and Co., Company Secretaries

1A/405, Dheeraj Enclave , Siddharth Nagar , W.E Highway, Borivli (E), Mumbai - 400066.
Tel No. : 9869574708 Email: fcsganesh2014@gmail.com

Date: June 6, 2018

To,
The Chairman
Mercator Limited (CIN: L63090MH1983PLC031418)
3rd Floor, Mittal Tower,
B-Wing, Nariman Point,
Mumbai - 400 021.

Dear Sir,

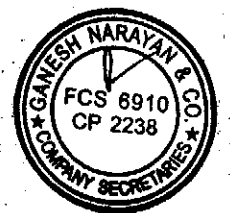
Sub: Scrutinizer's Report on Postal Ballot

The Board of Directors of Mercator Limited ("the Company") vide its resolution dated April 24, 2018 had appointed me as "Scrutinizer" for voting by Postal Ballot (for both Postal Ballot Forms and E-voting process), to be carried out by the Company pursuant to Section 108 and 110 of the Companies Act 2013 ('the Act'), read with rule 20 and 22 of the Companies (Management and Administration) Rules ('the Rules') and Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of items of resolution seeking members' approval as under:

- i) Special Resolution approving Issuance of Secured/ Unsecured Non-Convertible Redeemable Debentures (herein after referred to as the "Special Resolution");

I HEREBY SUBMIT MY REPORT AS UNDER:

1. The Company had on May 5, 2018, completed dispatch of the Postal Ballot Notice, along with Explanatory Statement and the Postal Ballot Forms through Registered Post / Courier /E-mail together with details of electronic voting to those Members, whose names appeared in the Register of Members / Records of Depositories as on April 20, 2018.
2. The Company had made arrangement with Central Depository Services (India) Limited (CDSL) 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 separate Registers maintained for the purpose.
4. All Postal Ballot Forms received / electronic votes casted upto 5:00 p.m. on Monday, June 4, 2018 were considered for my scrutiny. For electronic voting, I have relied on the data of voting made available to me on the (CDSL) portal for the same.



GANESH NARAYAN and Co., Company Secretaries

1A/405, Dheeraj Enclave , Siddharth Nagar , W.E Highway, Borivli (E), Mumbai - 400066.
Tel No. : 9869574708 Email: fcsganesh2014@gmail.com

5. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means and voting by Postal Ballot Forms on the 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 in "for" or "against" the 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 CDSL, the authorized agency to provide e-voting facilities, as well as the relevant data provided to me by the Company and the Registrar & Transfer Agent of the Company, viz. Link Intime India Private Limited.
6. Summary of the Postal Ballot Forms / Electronic Votes received is as under:

Resolution No. 1: Special Resolution:

Issuance of Secured/ Unsecured Non-Convertible Redeemable Debentures (herein after referred to as the "Special Resolution");

(i) Total Votes Cast:

Type of Voting	Number of members Voted	Number of shares held	Number of votes cast by them
E-voting	132	84159168	84159168
Ballot	22	7204	7204
Total	154	84166372	84166372

(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	111	84150159	99.99%
Ballot	16	6921	96.17%
Total	127	84157080	99.99%



GANESH NARAYAN and Co., Company Secretaries

1A/405, Dheeraj Enclave , Siddharth Nagar , W.E Highway, Borivli (E), Mumbai - 400066.
Tel No. : 9869574708 Email: fcsganesh2014@gmail.com

(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	21	9009	0.01%
Ballot	2	275	3.82%
Total	23	9284	0.01%

(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 *	4*	8

Note: * 4 invalid cases on account of signature difference and duplicate voting.

7. You may accordingly declare the result of the Postal Ballot exercise.
8. Register of Postal Ballot and all other relevant records of voting process given / provided / maintained in electronic mode and the postal ballot (physical) will remain in my custody until the Chairman considers, approves and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman / Company Secretary for safe keeping.

Yours Sincerely,

**For Ganesh Narayan and Company,
Company Secretaries,**


**Ganesh Narayan
Proprietor**



**FCS – 6910
CP No. – 2238
Place: -Mumbai**