

Notice

NOTICE is hereby given that the Thirty First Annual General Meeting of the members of Mercator Limited will be held on Friday, August 21, 2015, at 3:00 pm at Rangaswar Hall, 4th Floor, Y. B. Chavan Center, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Financial Statement of the Company for the financial year ended March 31, 2015, together with the reports of the Board of Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015.
2. To declare dividend on Equity Share capital for the financial year ended March 31, 2015.
3. To appoint a Director in place of Mr. H K Mittal (DIN: 00007690) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, and to fix their remuneration.

“RESOLVED THAT M/s. CNK & Associates LLP, Chartered Accountants, Mumbai, bearing Firm Registration No. 101961W, the retiring Statutory Auditors of the Company, be and are hereby re-appointed as the Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting, on a remuneration (including terms of payment) to be fixed by the Board of Directors / Audit Committee of the Company.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr. Shalabh Mittal

(DIN: 00007919), who was appointed by the Board of Directors as an Additional Director with effect from November 7, 2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting; and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment) thereof for the time being in force, and pursuant to the provisions of Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mrs. Archana Mittal (DIN: 00007972), who was appointed by the Board of Directors as an Additional Director with effect from March 25, 2015 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting; and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

**Deepesh Joishar
Company Secretary**

Regd. Office:

3rd Floor, Mittal Tower,
B-wing, Nariman Point,
Mumbai - 400 021
Dated: May 29, 2015

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF; AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE FORM OF PROXY FOR THE ANNUAL GENERAL MEETING IS ENCLOSED. PROXY IN ORDER TO BE VALID MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
5. The Register of Members and Share Transfer Books will remain closed from Friday, August 14, 2015 to Friday, August 21, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity shares, if declared at the Annual General Meeting.

6. The Dividend for the financial year ended March 31, 2015, as recommended by the Board, if approved by the Members, will be paid / dispatched on or after August 26, 2015 to those Members whose names appear in the Register of Members of the Company as of the close of business hours on Thursday, August 13, 2015.
7. Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the amount of dividend which remains unclaimed for a period of seven (7) years is to be compulsorily transferred to the "Investor Education and Protection Fund (IEPF)", constituted by the Central Government. Consequent to such transfer, Member(s) would not be able to claim any amount of dividend so transferred to IEPF in accordance with the aforesaid provisions. Member(s) who have not yet encashed their dividend is / are requested, in their own interest, to immediately write to the Registrar & Share Transfer Agent of the Company or to the Company, for claiming their outstanding unpaid / unclaimed dividend, if any for the Financial Year 2007-08 (which is due for transfer to IEPF in August, 2015) and subsequent years. The dividend for the aforesaid years shall be paid only on receipt of request and satisfactory compliance of the requisite procedure.

The details of unclaimed dividend lying with the Company as on September 24, 2014 (date of last Annual General Meeting) has been uploaded on Company's website www.mercator.in in accordance with the requirements of relevant Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 and the same has also been uploaded on Ministry of Corporate Affairs website www.mca.gov.in

8. Members are requested to notify immediately any changes in their address to the Company / Registrar & Transfer Agents. In case their shares are held in dematerialized form, the information should be passed on to their respective Depository Participants without any delay.
9. Members, who hold shares in de-materialized form are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.

10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the Registrar and Share Transfer Agent of the Company, unless any member has requested for a physical copy of the same.

Members who have not registered their email address so far are requested to register their email address for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically. In

case you wish to get a physical copy of the Annual Report, you may send your request to investors@mercator.in mentioning your Folio / DP ID & Client ID.

11. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

12. The Registers / records under the Companies Act, 2013, which are required to be made available for inspection at the Annual General Meeting will be made available accordingly.

13. The relevant details of Director(s) seeking appointment / re-appointment at the Annual General Meeting as required under Clause 49(IV)(G)(i) & (ia) of the Listing Agreement with the Stock Exchanges are as under:

Name of the Director	Mr. H. K. Mittal	Mr. Shalabh Mittal	Mrs. Archana Mittal
Date of Birth	19/02/1949	07/12/1978	16/11/1954
Date of Appointment	23/05/1988	07/11/2014	25/03/2015
Qualifications	M. Tech. from IIT Roorkee	PGDBM from S. P. Jain Institute of Management and Research / M.COM from University of Mumbai / OPM from Harvard Business School	Graduate from Delhi University
Expertise in specific functional area	Overall business strategies / management	Managing / Planning business strategies and policies	Overall business management / spearheading social services



Name of the Director	Mr. H. K. Mittal	Mr. Shalabh Mittal	Mrs. Archana Mittal
Directorship held in other Companies	• AHM Investments Pvt. Ltd. • Mercator Oil & Gas Ltd. • Mercator Petroleum Ltd. • Ankur Fertilizer Pvt. Ltd. • Vaitarna Marine Infrastructure Ltd. • Mercator FPSO Private Ltd. • MAC Maritime Training and Research Institute	• Mercator Lines (Singapore) Ltd. • Mercator International Pte Ltd • Oorja Holdings Pte Ltd • Oorja 1 Pte Ltd • Oorja 2 Pte Ltd • Oorja 3 Pte Ltd • MCS Holdings Pte Ltd • Mercator Offshore (P) Pte. Limited • Chitra Prem Pte Ltd • Oorja Batua Pte Ltd • Vidya Varsha Inc. • Mercator Energy Pte Ltd • Mercator Projects Pte Ltd • Mercator Offshore Asset Holding Pte Ltd • Mercator Okwok FPU Pte Ltd • Mercator Okoro FPU Pte Ltd • Mercator Offshore Holding Pte Ltd • Auctus Ventures Pte Ltd • Tree House healthcare Pte Ltd • Seahorse Investment Limited • Target Ship Management Pte Ltd	• Ankur Fertilizers Pvt. Ltd. • MHL Healthcare Ltd. • MLL Logistics Pvt. Ltd. • AHM Investment Pvt. Ltd. • Vaitarna Marine Infrastructure Ltd. • Rishi Holdings Pvt. Ltd. • Oorja Resources India Pvt. Ltd. • MAC Maritime Training & Research Institute
Membership / Chairmanships of committees of other public companies (Includes only Audit Committee and Stakeholder Relationship Committee)	NIL	NIL	NIL
No. of shares held in the Company	46,654,200	361,250	26,327,400

14. In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to shareholders holding shares as on August 14, 2015 being the cut-off date ("cut off date" for the purpose of Rule 20(4)(v)(f)(D) & 20(4)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by National Depository Services Limited (NSDL). The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Tuesday, August 18, 2015 and will end at 5.00 p.m. on Thursday, August 20, 2015. The remote 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 Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Haresh Jani of Haresh Jani & Associates, Practicing Company Secretaries (Membership No. FCS 4570), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

Procedure for voting through electronic mode:

I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

- (a) In case a Member receives an e-mail from NSDL:
 - (i) Open the e-mail and also open PDF file namely "Mercator e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

- (ii) Launch Internet browsing by typing the following URL <https://www.evoting.nsdl.com>.

- (iii) Click on Shareholder — Login.

- (iv) Put User ID and password as initial password noted in step (a) above. Click login.

- (v) Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits / characters or a combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of 'e-voting' opens. Click on 'e-voting' - Active Voting Cycles.

- (vii) Select "EVEN" of Mercator Limited.

- (viii) Now you are ready for e-voting as "Cast Vote" page opens.

- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when, prompted.

- (x) Upon confirmation the message "Vote cast successfully" will be displayed.

- (xi) Vote once cast cannot be modified.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority letter etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to hmjani@gmail.com, with a copy marked to evoting@nsdl.co.in.

- (b) In case of shareholders' receiving Physical Annual Report initial password is provided at the bottom of the separate form attached. Please follow all steps from Sl. No. a(ii) to Sl. No. a(xii) above, to cast vote.



- II. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the “downloads” section of www.evoting.nsdl.com or call 1800-222-990.
- IV. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or investors@mercator.in.
- V. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.mercator.in and www.evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchanges.

However, if you are already registered with NSDL for remote 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.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.

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

**Deepesh Joishar
Company Secretary**

Regd. Office:

3rd Floor, Mittal Tower,
B-wing, Nariman Point,
Mumbai - 400 021

Dated: May 29, 2015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 5 AND 6:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Shalabh Mittal and Mrs. Archana Mittal as an Additional Directors of the Company with effect from November 7, 2014 and March 25, 2015 respectively. In terms of the provisions of Section 161(1) of the Act, Mr. Shalabh Mittal and Mrs. Archana Mittal would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing, from Members along with the deposit of ₹ 100,000/- each proposing the candidatures of Mr. Shalabh Mittal and Mrs. Archana Mittal for the office of Non-Executive Directors of the Company.

The Company has also received from each of the aforesaid Directors - (i) consent in writing to act as director in Form DIR-2 pursuant to Rule

8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he / she is not disqualified under sub-section (2) of Section 164 of the Act.

The resolutions at Item No.5 & 6 seeks the approval of Members for the appointment of Mr. Shalabh Mittal and Mrs. Archana Mittal as Non-Executive Directors of the Company, pursuant to applicable provisions of the Act and the Rules made thereunder.

A brief resume of Mr. Shalabh Mittal and Mrs. Archana Mittal, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in the Notice.

Mr. Shalabh Mittal and Mrs. Archana Mittal are related to each other and hence both are interested in the proposed resolutions for their respective appointment as Directors, as well as appointment of each other, to the extent of permitted payments and benefits which each of them may get in their capacity as Director of the Company. Besides them, Mr. H. K. Mittal, the Director is also interested in the said resolutions to the extent of the benefit that Mr. Shalabh Mittal and Mrs. Archana Mittal may derive by virtue of

holding position of Directors. Except them, no other Director, Key Managerial Personnel or their relatives, are interested or concerned, financially or otherwise, in the Resolutions set out at Item No. 5 & 6.

The Board of Directors of your Company accordingly recommends the Resolutions as set out in Item No.5 & 6 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolutions

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

**Deepesh Joishar
Company Secretary**

Regd. Office:

3rd Floor, Mittal Tower,
B-wing, Nariman Point,
Mumbai - 400 021
Dated: May 29, 2015

Route Map to the Venue of 31st Annual General Meeting

