

October 03, 2023

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.
Symbol: MERCATOR

Dear Sir(s),

Sub: Gist of Proceedings of the Adjourned 39th Annual General Meeting of Mercator Limited ("the Company") held on Tuesday, October 03, 2023

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the gist of proceedings of the Adjourned 39th Annual General Meeting ("AGM") of the Members of the Company held on Tuesday, October 03, 2023 at 12:30 P.M. (IST) which commenced at 1:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility.

You are requested to kindly take the above on your records.

Thanking you,

Yours faithfully,

For Mercator Limited

Mangesh Mukund Deokar Bhosale
Chief Financial Officer & Compliance Officer

Encl.: A/a

(Mercator Limited is under liquidation vide Hon'ble National Company Law Tribunal, Mumbai Bench order dated February 21, 2023, 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 the Liquidator)

GIST OF PROCEEDINGS OF THE ADJOURNED 39TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, OCTOBER 03, 2023.

The 39th Annual General Meeting (“AGM”/“Meeting”) of the Company was scheduled to be held on Saturday, September 30, 2023 at 12:30 P.M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility in compliance with provisions of Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued by Ministry of Corporate Affairs (“MCA”) and Securities & Exchange Board of India (“SEBI”), however, the AGM was adjourned for want of requisite quorum to Tuesday, October 03, 2023 at 12:30 P.M.

Pursuant to the provisions of Companies Act, 2013 read with applicable Secretarial Standards, if at an adjourned Meeting, Quorum is not present within half an hour from the time appointed, the Members present, being not less than two in number, shall constitute the Quorum. As such, the requisite quorum being present, the Chairman called the meeting to order at 1:00 P.M. The meeting was duly convened pursuant to the applicable circulars and provisions of law.

Mr. Girish Siriram Juneja, being the Liquidator chaired the meeting.

Mr. Jagmohan Talan and Ms. Ritu Vats, Independent Directors of the Company and Mr. Mangesh Mukund Deokar Bhosale, Chief Financial Officer & Compliance Officer of the Company had also joined the meeting.

Representatives of Statutory Auditors, Secretarial Auditors and the Scrutinizer also attended the meeting through VC.

Thereafter, the Liquidator stated that the Company is under liquidation vide Hon’ble National Company Law Tribunal, Mumbai Bench order dated February 21, 2023, 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 with him, in the capacity of the Liquidator.

The Chairman, highlighted following points as meeting was conducted through VC/OAVM:

- The registered office of the Company situated at 83-87, 8th floor, Mittal Tower, B Wing, Nariman Point, Mumbai - 400023, was deemed to be the venue for the AGM and proceedings of the AGM was deemed to be made and recorded from registered office only.
- The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, was made available electronically for inspection by the members during the

AGM. Members seeking to inspect such documents could send their requests at mercatorcfo@gmail.com.

- As the AGM was being held through VC, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not available.
- The Company had received requests from few members to register them as speakers at the meeting. The Company had allowed them to speak once the Chairman directed the same.
- As the meeting was convened through VC, resolution had already been put to vote through remote e-voting and the requirement to propose and second was not applicable.

Thereafter, Mr. Juneja introduced all the Directors and Key Managerial Personnel present at the meeting through VC/OAVM. Chairman then authorized Mr. Mangesh Mukund Deokar Bhosale, Chief Financial Officer and Compliance Officer of the Company to conduct the proceedings of the meeting further.

Thereafter, Mr. Mangesh Bhosale informed the Members that the Company had engaged services of Central Depository Services Limited (CDSL) to provide facility for electronic voting system (remote e-voting or voting at AGM) and participation in the AGM through VC/OAVM facility. He also informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting.

Further, Mr. Bhosale informed that the Liquidator and Directors had appointed CS Mannish L Ghia (FCS 6252), Partner at M/s. Mannish Ghia & Associates, Company Secretaries Mumbai as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM, in a fair and transparent manner.

He further informed that the Notice of the 39th AGM and the Annual Report containing the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2023, together with the Report of the Board (Liquidator & Directors) and Auditors thereon along with relevant Notes to Financial Statements were taken as read as the same had already been circulated to the members. Mr. Bhosale then informed that the Statutory Auditors' Report and Secretarial Auditors' Report contains certain observations/qualifications. The observations alongwith reply of the Management as provided in the Boards' report of the Company were taken as read.

The meeting then proceeded to discuss the agenda items as listed in the Notice of AGM.

Item No.	Agenda Items	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company,	Ordinary

for the year ended March 31, 2023 together with the Report of the Board (Liquidator & Directors) and Auditors thereon.	
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Thereafter, the proceedings were handed over to Mr. Juneja, the Chairman of the meeting.

Thereafter, the shareholders who had registered themselves as speakers were invited to ask questions. As none of the shareholders who registered themselves as speakers were present in the meeting, Mr. Juneja handed over to Mr. Bhosale to carry on the further proceedings.

Mr. Bhosale announced that the voting on the CDSL platform would be available for the next 15 minutes from the conclusion of the AGM. Therefore, members who had not casted their vote were requested to do so. The voting results shall be announced within 2 (Two) working days of the conclusion of the Meeting. The same would be intimated to Stock exchanges and also be placed on the website of CDSL.

Total 4 (four) members were present through VC at the AGM.

Thereafter, Mr. Mangesh Mukund Deokar Bhosale concluded the meeting at 01:25 P.M with a vote of thanks to the Chair and all the members present in the meeting.

Thanking you,

Yours faithfully,

For **Mercator Limited**

Mangesh Mukund Deokar Bhosale
Chief Financial Officer & Compliance Officer