

# Notice

**NOTICE** is hereby given that the Thirty Third Annual General Meeting of the members of Mercator Limited will be held on Friday, September 15, 2017, at 3:00 p.m. 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 Standalone Financial Statement of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 together with the Report of Auditors thereon.
2. To declare Dividend on Equity Share Capital for the financial year ended March 31, 2017.
3. To appoint a Director in place of Mrs. Archana Mittal (DIN:00007972) who retires by rotation, and being eligible, offers herself for re-appointment.
4. **To appoint M/s. Singhi & Co., Chartered Accountants (FRN:302049E), as Statutory Auditors of the Company and to fix their remuneration and in this regard, 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Singhi & Co. (FRN:302049E), Chartered Accountants, Mumbai be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. CNK & Associates LLP, Chartered Accountants, Mumbai (FRN:101961W), the retiring Statutory Auditors, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company, subject to ratification of their appointment as may be required, at such remuneration plus such taxes as may be applicable and reimbursement of out-of pocket expenses in connection with the audit as the Board of Directors/ Audit Committee may fix in this behalf."

## **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 provisions of Sections 149, 152 and other applicable provisions, if any, of

the Companies Act, 2013 ("Act") and the Rules made thereunder read with Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Desh Raj Dogra (DIN: 00226775), a Non-Executive Independent Director of the Company who was appointed as an Independent Director by the Board of Directors of the Company to hold office up to the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years from the date of this Annual General Meeting and will hold office till the conclusion of the 38th Annual General Meeting of the Company."

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 Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the recommendation/approval of Audit Committee, Nomination & Remuneration Committee and the Board of Directors at their respective meetings held on May 30, 2017, consent of the Company be and is hereby accorded to payment of remuneration to Mr. Shalabh Mittal, the CEO of the Company and a relative of Director, and to continue to hold office or place of profit in the Company with the designation as "Chief Executive Officer" or with such other designation as the Board of Directors of the Company may from time to time, decide; inter alia, on the following terms and conditions of his remuneration:

- a) Salary: not exceeding ₹ 1,00,00,000/- (Rupees One Crore Only) per annum to be divided into various components as per HR Policy of the Company.
- b) Commission: Ranging between 1%-5% of net profits of the Company for any financial year at the absolute discretion of the Nomination and Remuneration Committee/ the Board of Directors, depending upon the performance of the Company.
- c) Other Benefits: rent free accommodation and use of car and telephone at residence, medical reimbursement or such other facilities as may be allowed under the applicable laws for the time being in force.

- d) The effective date of payment of said remuneration is July 1, 2017, or such other date as may be approved or required by appropriate authority(ies).
- e) Other terms and conditions of his appointment shall continue to be the same as were approved by the Board of Directors while appointing him, more particularly stated in his appointment letter dated May 27, 2016.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution, including the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and / or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and / or to the extent as may be required, by the concerned authority, if any, while according their approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable including making of an application to regulatory authorities, execution of necessary documents and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

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

**"RESOLVED THAT** in accordance with and subject to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof for the time being in force), Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993; the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and in pursuance of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including the Regulations for Qualified Institutions Placement ("QIP"), i.e. Chapter VIII of the SEBI ICDR Regulations ("SEBI QIP Regulations"), and all other applicable Rules, Regulations, Notifications, Circulars, and Guidelines if any, of the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Stock Exchanges where the securities of the Company are listed (including provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and other concerned and relevant authorities, and other applicable laws, if any, in India and/or Overseas and the relevant provisions of the Memorandum and Articles

of Association of the Company; and subject to such approvals, consents, permissions, or sanctions of the Government of India ("GOI"), RBI, SEBI and any other Domestic/Overseas appropriate authorities, institutions or bodies as may be necessary and subject to such terms, conditions, stipulations, alterations, amendments, modifications or variations as may be prescribed by any of them in granting any such approvals, consents, permissions, or sanctions and which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of Directors for the time being authorised by the Board of Directors to exercise the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot on behalf of the Company, in one or more tranches (including with provision for reservation on firm and/or competitive basis) of public or private offerings in international / domestic markets, to Domestic/Foreign Investors/ Institutional Investors/ Foreign Institutional Investors, Qualified Institutional Buyers, Foreign Portfolio Investors, Members, Employees, Non-Resident Indians, Companies or Bodies Corporate whether incorporated in India or abroad, Trusts, Mutual Funds, Banks, Financial Institutions, Insurance Companies, Pension Funds, Gratuity Funds, Hedge Funds, or any other Funds Individuals (including Resident/Non-Resident Indians, Foreign Nationals), and other eligible and/or permitted Investors, bodies, persons or entities (hereinafter collectively referred to as "Investors") or otherwise, whether shareholders of the Company or not, through a Public Issue, Rights Issue, Private Placement, Preferential Issue, or any other form of permitted issue, with or without an over-allotment option or Green Shoe Option, in the equity shares and/ or equity shares through Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or any other Depository Receipts, and/or Foreign Currency Convertible Bonds ("FCCBs") and/or any securities convertible into equity shares at the option of the Company and/or holder(s) of the securities and/or securities linked to equity shares and/or securities with warrants carrying right to subscribe to equity shares, including any instruments or securities representing either equity shares and/or Foreign Currency Convertible Bonds or Convertible Securities or securities linked to equity shares or securities with equity shares which are convertible or exchangeable with equity shares at a later date, or are attached with any other instrument carrying an option to subscribe to equity shares of the Company; by way of QIP to Qualified Institutional Buyers ("QIBs") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, or a combination of the foregoing (hereinafter collectively referred to as "Securities") whether secured or unsecured, and whether fully paid or partly paid at any point of time as may be permissible; up to an aggregate amount of USD 50 Million or equivalent amount thereof in Indian Rupees or any other

foreign currency (inclusive of such premium as may be determined) and such offer, issue and allotment to be made at such time or times, in such currency, at such price or prices, at discount or premium to market price (subject to applicable restrictions on minimum offering/conversion price for equity shares or securities of the Company), in such form and manner and on such other terms and conditions, as may be decided and deemed appropriate by the Board at the time of such offer, issue and allotment.

**RESOLVED FURTHER THAT** in case of allotment of Securities being made by way of QIP as per the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:

- (i) The issue of securities/equity shares is made at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI QIP Regulations.
- (ii) the number and/or conversion price in relation to equity shares that may be issued and allotted directly or on conversion of Securities that may be issued pursuant to this resolution including by way of a QIP in accordance with the SEBI QIP Regulations as mentioned above shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
- (iii) The securities/shares allotted shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange, or except as may be permitted from time to time by the SEBI QIP Regulations or any other applicable laws;
- (iv) the total amount raised in such manner should not, together with the over-allotment option exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year;
- (v) the relevant date for the determination of applicable price for the issue of the Securities means the date of the meeting in which the Board of the Company or a duly authorized Committee of Directors decides to open the proposed issue;
- (vi) the Company shall ensure that the Securities are fully paid up and that the issue of Securities is made within 12 (twelve) months from the approval of this resolution by the members of the Company, or such other time as may be allowed under the SEBI QIP Regulations from time to time, or by SEBI/Stock Exchanges(s) or any other appropriate Authorities.

**RESOLVED FURTHER THAT** the Company and/or any entity, agency or body authorised and/or appointed by

the Company, may issue global / American depository receipts representing the underlying Securities issued by the Company in negotiable, registered, or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the International/Domestic market.

**RESOLVED FURTHER THAT** the Company through its Board or any of its Committee and/or any agency or body authorised by the Company (through its Board/Committee), may issue receipts/certificates or other requisite documents representing the underlying Securities issued/to be issued by the Company with such features and attributes as are prevalent in Indian / International capital markets, for instruments of this nature and provide for the tradability or free transferability thereof as per laws, rules and regulations under the forms and practices prevalent in the Domestic / International Capital markets.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to create, issue and allot, from time to time, such number of Equity Shares/Securities at such price (including premium) that may be decided by the Board in its absolute discretion, as may be necessary in accordance with the terms of the offering of any of the aforesaid Securities, including additional Equity Shares or Securities, to retain oversubscription upto such percentage (as may be permitted by the appropriate authorities or under applicable statutes, rules, regulations and guidelines), all such equity Shares/Securities to rank pari-passu in all respects, with the then existing respective fully paid-up equity Shares/Securities or proportionately paid up equity Shares/Securities, as the case may be, of the Company, but shall be subject to such lock-in requirements as may be prescribed by appropriate authorities under applicable laws, if any.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of securities or instruments or equity shares or securities representing the same, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for such purpose, including but without limitation, determining the type, form and manner of the issue/securities, the class of eligible investors to whom the securities are to be offered, issued and allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of securities, rate of interest, amount to be called on application, allotment, or on subsequent calls, conversion or redemption period, appointment of Managers, Lead Managers, Merchant Bankers, Guarantors, Financial and/or Legal Advisors, Consultants,

Depositories, Custodians, Registrars, Trustees, Bankers, and all other agencies or intermediaries, whether in India or abroad, and to remunerate them by way of commission, brokerage, fees or the like, entering into or execution of all such agreements/ arrangements / Memorandum of Understandings/ documents with any authorities/agencies, listing of the Shares / Securities (including the resultant Equity Shares to be issued as per the terms of issue of the said Securities) on any Indian and/or Foreign Stock Exchange(s), as the Board may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Shares/ Securities as may be required, including issue and allotment of equity shares upon conversion of any securities referred to above or as may be necessary in accordance with the terms of the offer, all such equity shares ranking pari passu and inter-se with the then existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** in the event of issue of Securities by way of FCCBs, GDRs and / or ADRs, and/or other Depository Receipts or in any form, in International market, the relevant date on the basis of which price of the resultant shares shall be determined as specified under applicable law, shall be the date of the meeting in which the Board decides to open the proposed issue of the relevant Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle all questions, difficulties, doubts or problems that may arise in regard to the offer, issue, or allotment of Securities (including resultant equity shares) and utilisation of the issue proceeds, fully or partly, cancel the issue or amend any terms of it (subject to necessary statutory approvals) as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise, with the intent that the member shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** subject to the total aggregate limit of USD 50 Million or equivalent amount thereof in Indian Rupees or any other foreign currency (inclusive of such premium as may be determined) as stipulated in this resolution and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or reenactments thereof for the time being in force (the "Act"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India, Securities and Exchange Board of India, including the Securities Contracts (Regulation)

Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "Stock Exchanges") where the securities of the Company are listed and subject to such approvals, consents, permissions and sanctions as might be required from any regulatory authority and subject to such conditions as may be prescribed by such regulatory authority while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company / any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution may accept, the consent of the members be and is hereby accorded to the Board to make offer(s) or invitation(s) to subscribe the Secured / Unsecured redeemable Non-Convertible Debentures in one or more series, denominated in Indian rupees or in any foreign currency including but not limited to subordinated debentures, bonds, and/or other debt securities, etc. ("NCD's")., on a private placement basis, in one or more tranches, during the period of one year from the date of passing of Special resolution

**RESOLVED FURTHER THAT** such of these Securities as are not subscribed, may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

**RESOLVED FURTHER THAT** to give effect to the aforesaid resolution, the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of Directors or Managing Directors or any other Director(s) or other officer of the Company or to any intermediary or agent or advisor of the Company, or to such other person(s) as the Board may think fit and necessary at its absolute discretion."

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

**Suhas Pawar**  
Company Secretary

**Regd. Office:**  
3rd Floor, Mittal Tower,  
B-wing, Nariman Point,  
Mumbai - 400 021  
Dated: July 25, 2017



**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 Saturday, September 9, 2017 to Friday, September 15, 2017 (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, 2017, as recommended by the Board, if approved by the members, will be paid /dispatched on or after September 20, 2017 to those members whose names appear in the Register of Members of the Company as at the close of business hours on Friday, September 8, 2017.
7. Pursuant to Section 124 of the Companies Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), 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.

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 2009-10 (which is due for transfer to IEPF in November, 2017) 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 July 30, 2016 (date of last Annual General Meeting) has been uploaded on Company's website [www.mercator.in](http://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](http://www.mca.gov.in)

Further, pursuant to the provisions of section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs. However, Pursuant to the General Circulars issued by the Ministry of Corporate Affairs with respect to Section 124(6) of the Companies Act, 2013 read with Rules made thereunder in relation to transfer of Unclaimed shares to Investor Education and Protection Fund (IEPF), the matter is under due consideration. As such the Company will comply necessary directions / required formalities in this regard. Accordingly, the members will be intimated in this regard from time to time in prescribed manner.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

8. Members are requested to notify immediately any changes in their address to the Company/ Registrar & Share 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](mailto: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 during business hours up to the date of the Meeting.
- Relevant details in terms of the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment and re-appointment at the Annual General Meeting is provided and forms part of the Notice.
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. In case of joint holders attending the Meeting, the member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote.
14. The route map to reach the venue of the Annual General Meeting is annexed.

**The relevant details of Director(s) seeking appointment / re-appointment at the Annual General Meeting as required under Regulation 36 (3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are as under:**

<b>Name of the Director</b>	Mrs. Archana Mittal*	Mr. Desh Raj Dogra*
<b>Date of Birth</b>	16/11/1954	21/09/1954
<b>Date of First Appointment on the Board</b>	25/03/2015	15/02/2017
<b>Qualifications</b>	Graduate from Delhi University	Master's degree in Agriculture from Himachal Pradesh University and Master's degree in Business Administration from University Delhi
<b>Expertise in specific functional area</b>	Overall business management / spearheading social services	Over 39 years of experience in the financial sector, mainly in the areas of banking and credit rating etc.
<b>Directorship in other Companies</b>	Ankur Fertilizers Private Limited MHL Healthcare Limited MLL Logistics Private Limited Vaitarna Marine Infrastructure Limited Mac Maritime Training and Research Institute Rishi Holdings Private Limited Prem Punita Foundation (Charitable Trust) Oorja Resources India Private Limited HK Sons Realtors Private Limited Prempuati Realtors Private Limited Sisouli Realtors Private Limited Urban Pod Private Limited Lotusnest Private Limited Mercator Oil & Gas Limited Mercator Petroleum Limited Mercator FPSO Private Limited	Gandhar Oil Refinery (India) Limited G R Infraprojects Limited Asirvad Micro Finance Limited S. Chand and Company Limited Vikas Publishing House Pvt. Limited S K Restaurants Private Limited AMPL Cleantech Private Limited Welspun Corp Limited Brickwork Risk & Investment Management Solutions private Limited ITI Mutual Fund Trustee Private Limited Sunteck Realty Limited Capri Global Capital Limited
<b>Membership/ Chairmanship of Committees in other Companies</b>	Nil	S. Chand And Company Limited – Chairman of Audit Committee Gandhar Oil Refinery (India) Limited – Member of Audit Committee Asirvad Micro Finance Limited – Member of Audit Committee Vikas Publishing House Pvt. Ltd. - Member of Audit Committee
<b>No. of shares held in the Company</b>	2,70,27,400	Nil
<b>Number of Meetings of the Board Attended</b>	5	1
<b>Relationship Between Director inter-se</b>	Wife of Mr. H. K. Mittal, Executive Chairman	---

(\* details given hereinabove are as on May 30, 2017)

15. In terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to members holding shares as on September 9, 2017 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 members entitled to participate in the e-voting process through the e-voting platform provided by Central Depository Services (India) Limited (CDSL). 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, September 12, 2017 and will end at 5.00 p.m. on Thursday, September 14, 2017. 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, Proprietor of Haresh Jani & Associates, Practicing Company Secretaries (Membership No. FCS 4570) or failing him, Ms. Ashwini Desale, Practicing Company Secretaries (Membership No. ACS 25191), 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:**

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are provided with the facility to cast their vote electronically, through the e-Voting Services provided by CDSL on all resolutions set forth in this Notice.

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

- a) The voting period begins on Tuesday, September 12, 2017 at 9:00 a.m. and ends on Thursday, September 14, 2017 at 5:00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 9, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- c) Click on "Shareholders" tab to cast your vote.

- d) 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.
- e) Next enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- g) 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) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
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. <ul style="list-style-type: none"> <li>• 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 (d).</li> </ul>

- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) 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 for 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.

- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for the relevant <MERCATOR LIMITED> on which you choose to vote.
- l) 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.
- m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q) 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.
- r) 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.
- s) 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](http://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](mailto: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](mailto: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.
- t) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### Other instructions:

- A. The voting rights of Members shall be in proportion to their shares of the paid up share capital of the Company as on closing hours of business on September 8, 2017.
- B. The Company has appointed Mr. Haresh Jani of Haresh Jani & Associates, Practicing Company Secretaries (Membership No. FCS 4570), failing which Ms. Ashwini Desale, Practicing Company Secretaries (Membership No. ACS 25191), to act as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner and to complete physical ballot at the Meeting.
- C. 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](http://www.mercator.in) and the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.

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

**Suhas Pawar**  
Company Secretary

**Regd. Office:**  
3<sup>rd</sup> Floor, Mittal Tower,  
B-wing, Nariman Point,  
Mumbai - 400 021  
Dated: July 25, 2017



**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXED TO AND FORMING PART OF THE NOTICE.**

**ITEM NO. 5 :**

The Board of Directors vide circular resolution dated February 15, 2017, appointed Mr. Desh Raj Dogra (DIN:00226775) as an Additional Director of the Company in the capacity of Independent Director with effect from February 15, 2017 pursuant to Section 161 of the Companies Act to hold office of Director upto the date of ensuing Annual General Meeting of the Company. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member along with a deposit of ₹ 1 Lakh proposing the candidature of Mr. Desh Raj Dogra for appointment as Independent Director as per the provisions of Sections 149 and 152 of the Companies Act, 2013.

Mr. Desh Raj Dogra has given declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Further, pursuant to the provisions of Section 149 (13) of the Companies Act, 2013, being an Independent Director, he is not liable to retire by rotation.

Except Mr. Desh Raj Dogra, being appointee and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 5. The Board of Directors recommend the resolution at Item No. 5 for approval of the Members.

**ITEM NO. 6:**

Mr. Shalabh Mittal was appointed as Chief Executive Officer and Key Managerial Person of the Company, with effect from May 27, 2016 on a total remuneration of ₹ 2,00,000/- per month. However, upon subsequent request of Mr. Shalabh Mittal, his remuneration was waived for a period of one year from the date of his appointment i.e. from May 27, 2016 to May 26, 2017, the Board accorded its consent for the same. It is now proposed to pay him a remuneration not exceeding ₹ 1,00,00,000/- (Rupees One Crore Only) per annum; details of remuneration and other perquisites are as under:

- a) Salary: not exceeding ₹ 1,00,00,000/- (Rupees One Crore Only) per annum to be divided into various components as per HR Policy of the Company.
- b) Commission: Ranging between 1%-5% of net profits of the Company for any financial year at the absolute discretion of the Nomination and Remuneration Committee/ the Board of Directors, depending upon the performance of the Company.

- c) Other Benefits: rent free accommodation and use of car and telephone at residence, medical reimbursement or such other facilities as may be allowed under the applicable laws for the time being in force and policies of the Company.
- d) The effective date of payment of said remuneration is July 1, 2017, or such other date as may be required to be approved by appropriate authority(ies).
- e) Other terms and conditions of his appointment shall continue to be the same as were approved by the Board of Directors while appointing him, more particularly stated in his appointment letter dated May 27, 2016.

Mr. Shalabh Mittal holds a Masters of Commerce degree from Sydenham College, University of Mumbai and Post-Graduation Diploma in Business Administration from the S. P. Jain Institute of Management and Research, Mumbai, India. He is also an alumnus of Harvard Business School, Boston, USA. He has wide experience of around 16 years in the field of management, operations & strategic planning etc.

Mr. Shalabh Mittal is a related party within the definition of Section 2(76) of the Companies Act 2013 ("the Act"). Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of any related party to any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding ₹ 2,50,000/- requires prior approval by way of ordinary resolution of the Company. Hence; approval of members is sought for payment of remuneration to him by the company as proposed in the resolution under this item of business.

The information as required in accordance with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014, as well as pursuant to Section 102 of the Act is as under:

- (a) Name of the related party: Mr. Shalabh Mittal;
- (b) Name of the Director or Key Managerial Personnel who is related: Mr. H. K. Mittal, Executive Chairman, Mrs. Archana Mittal, Non Executive Director of the Company,
- (c) Nature of relationship: Mr. Shalabh Mittal is Son of Mr. H. K. Mittal, Executive Chairman and Mrs. Archana Mittal, Non Executive Director of the Company, both being Promoters of the Company. Mr. Shalabh Mittal, himself also being a promoter of the Company, is holding 3,61,250 equity shares, constituting 0.1338% of the paid-up equity share capital of the Company.
- (d) Nature, material terms, monetary value and particulars of the contract or arrangement: Mr. Shalabh Mittal, has been appointed as Chief Executive Officer and Key Managerial Person of the Company with effect from May 27, 2016. The terms of employment and remuneration of Mr. Shalabh Mittal may be varied from time to time by the Company based on his performance evaluation, and the Company's own Remuneration Policy for similar

position. The Board of Directors of the Mercator Limited at its meeting held on May 30, 2017, has approved the payment of remuneration to Mr. Shalabh Mittal as specified above. The Audit Committee and Nomination & Remuneration Committee have also approved the same.

- e) Any other information relevant or important for the members to take a decision on the proposed resolution: Please refer to his qualifications and experience as mentioned aforesaid under this item of business. In respect of this resolution, Mr. Shalabh Mittal, being son of Mr. H. K. Mittal & Mrs. Archana Mittal, all are related to each other. They are interested and concerned to the extent of payment of remuneration Mr. Shalabh Mittal may get by holding the said office or place of profit/employment in the Company as proposed.

Except the above, no other Director, Key Managerial Personnel or their relatives are anyway concerned or interested, financially or otherwise, in the proposed ordinary resolution. The Board recommends the resolution set forth in Item No. 6 for approval of the Members.

#### ITEM NO. 7

The Company proposes to raise funds at appropriate time for one or more of the following purposes, viz. for repayment of debt and interest, incurring of capital expenditure, general corporate purpose; working capital, investment in subsidiaries including overseas subsidiaries and step-down subsidiaries, and invest the temporary surplus funds in treasury and / or other permissible purposes/avenues.

After carefully considering various alternative available means to enhance the needed financial resources, the Board of Directors of the Company has proposed to raise finance to the extent of USD 50 Million or equivalent amount thereof in Indian Rupees or any other foreign currency in the manner as set out in special resolution at item no. 7 of this notice. The Company is planning to raise the said funds in one or more tranches by issue of Securities in international/domestic markets by way of Public/Private issue/offering as referred in the said special resolution.

Since the pricing and other detailed terms and conditions for such offerings can be determined only at a later stage, the said resolution is proposed as an enabling resolution, seeking approval of the members of the Company for proposed issue(s) of securities and is proposing to confer authority on the Board to do all acts and deeds which may be required to create, offer, issue and allot securities of appropriate nature at opportune time, including the size, structure, price, timing and other terms and conditions of the offer/issue.

The detailed terms and conditions for such offerings including the pricing will be determined by the Board in consultation with the merchant bankers, lead managers, consultants,

advisors, underwriters and/or such other intermediaries that may be appointed for the issue/offering. Wherever necessary and applicable, the pricing and other terms and conditions of the issue/offering will be finalised in accordance with applicable guidelines, directions, rules and regulations in force of the Government of India, the Reserve Bank of India, Securities and Exchange Board of India, and other appropriate authorities; subject to the minimum price of the shares/securities to be issued and allotted being kept in accordance with such applicable guideline, as also the lock-in requirement/transferability/trading restrictions on such shares/securities.

The Company may propose the issue Secured / Unsecured Redeemable Non-Convertible Debentures (NCDs) on private placement basis, pursuant to and in accordance with the provisions of the Section 71 of the Companies Act, 2013 read along with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules and regulations.

Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") inter-alia provides that whenever it is proposed to increase the subscribed capital of the Company by issue of further shares, such shares shall first be offered to the existing members of the Company in the manner laid down in the said Section; unless the members decide otherwise by a special resolution. Accordingly, consent of the members of the Company is being sought by way of Special Resolution pursuant to the provisions of the Act and in terms of the provisions of the Listing Regulations and other applicable laws, rules, regulations, guidelines, and directions, authorising the Board to create, offer, issue and allot securities as stated in the said resolution, which would result in issuance of further securities of the Company to persons, who may be other than the existing members, in accordance with the terms and nature of the securities.

No Director or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the said resolution, except to the extent of their respective shareholding in the Company.

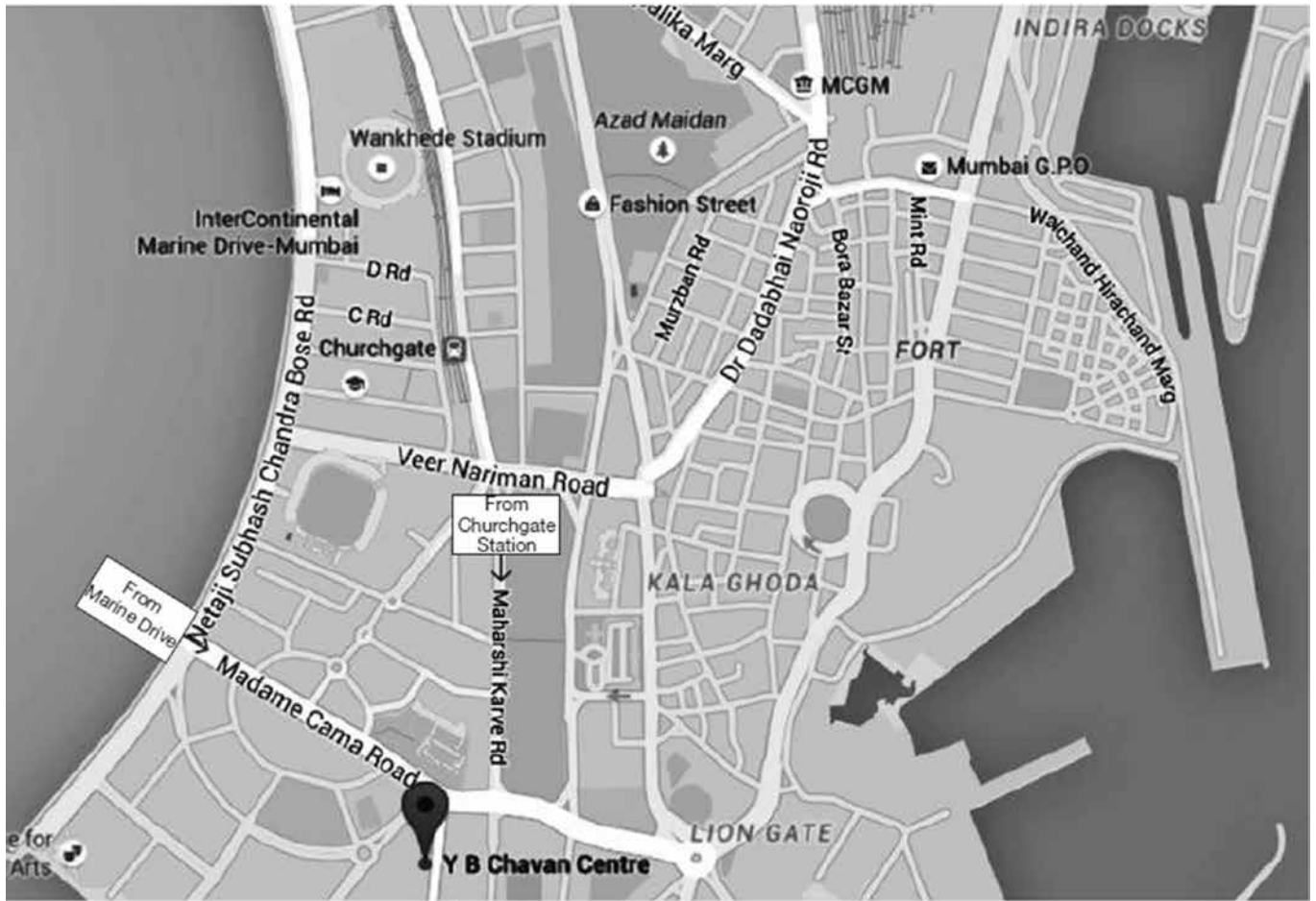
The Board recommends the special resolution set forth in Item No. 7 for approval of the Members.

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

**Suhas Pawar**  
Company Secretary

**Regd. Office:**  
3rd Floor, Mittal Tower,  
B-wing, Nariman Point,  
Mumbai - 400 021  
Dated: July 25, 2017

Route Map to the Venue of 33<sup>rd</sup> Annual General Meeting





## Proxy form

**[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN: L63090MH1983PLC031418

Name of the Company: Mercator Limited

Registered Office: 3rd Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai – 400021

Tel: 91-22-66373333/40373333; Email: mercator@mercator.in; Website: [www.mercator.in](http://www.mercator.in)

Name of Member(s):	
Registered Address:	
Email Id:	
Folio No/Client ID:	
DP ID:	

I/We being the member(s) of \_\_\_\_\_, shares of Mercator Ltd., hereby appoint

1. Name:.....  
 Address:.....  
 Email ID:.....  
 Signature:....., or Failing him/her
2. Name:.....  
 Address:.....  
 Email ID:.....  
 Signature:....., or Failing him/her
3. Name:.....  
 Address:.....  
 Email ID:.....  
 Signature:....., or Failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Third Annual General Meeting of the Company, to be held on Friday, September 15, 2017, at 3.00 p.m. at Rangaswar Hall, 4th Floor, Y. B. Chavan Center, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021, and at any adjournment thereof in respect of such resolutions as are indicated below

Resolutions	Vote (Optional See Note 5)	
	For	Against
1. Consider and adopt : a) Audited Financial Statement, Reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statement		
2. Declaration of Dividend on Equity Shares		
3. Re-appointment of Mrs. Archana Mittal, Director retiring by rotation		
4. Appointment of Auditors and fixing their remuneration		
5. Regularization of appointment of Mr. Desh Raj Dogra as Independent Director		
6. Payment of Remuneration to Mr. Shalabh Mittal, Chief Executive Officer		
7. Issue of Securities up to an amount not exceeding USD 50 Mn or equivalent Indian Currency or in any other foreign currency		

Signed this \_\_\_\_\_ day of August / September, 2017.

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix a  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.
3. For the Resolutions and Explanatory Statement, please refer to the Notice of the Thirty Third Annual General Meeting.
4. Please refer note no. 1 to the Notice for relevant provisions relating to Proxy.
5. It is optional to indicate your preference. Please put 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all of the Resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.





## Mercator Limited

CIN: L63090MH1983PLC031418

Registered Office: 3<sup>rd</sup> Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai – 400021  
Tel: 91-22-66373333/40373333; Email: mercator@mercator.in; Website: www.mercator.in

### ATTENDANCE SLIP

Serial No.:

<b>Name and Address of the Shareholder</b>	
<b>Regd. Folio/DP ID &amp; Client ID</b>	
<b>No. of shares</b>	

1. I hereby record my presence at the THIRTY THIRD ANNUAL GENERAL MEETING of the Company being held on Friday, September 15, 2017, at 3.00 p.m. at Rangaswar Hall, 4th Floor, Y. B. Chavan Center, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400021.
2. Signature of the Shareholder/Proxy Present .....
3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.



### ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password

Note: Please read the instructions printed in the Notice dated July 25, 2017 of the 33<sup>rd</sup> Annual General Meeting. The Voting period starts from 9.00 a.m. on Tuesday, September 12, 2017 and ends at 5.00 p.m. on Thursday, September 14, 2017. The voting module shall be disabled by CDSL for voting thereafter.