

January 30, 2017

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: Reconciliation of Share Capital Audit Report

Dear Sir,

Please find enclosed herewith a copy of Reconciliation of Share Capital Audit for the quarter ended December 31, 2016, submitted to stock exchanges in India.

Please acknowledge the receipt of the same.

Thanking You

Yours faithfully,
For **Mercator Limited**


Deepesh Joishar
Company Secretary



HARESH JANI & ASSOCIATES

COMPANY SECRETARIES

Add. : G-1, Manisha Apt., Gr. Flr., Pushtikar Socy.,
Jogeshwari (West), Mumbai-400 102. India
Contact : 022-26780807



HARESH M. JANI

B COM, FCS, LLB

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Cell No. : 09820128436

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT *(Separate for each ISIN)*

(as per regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996.
(details should be certified by a Qualified Chartered Accountant or a Practising Company Secretary)

1	For Quarter Ended	31 st December, 2016
2	ISIN	INE 934B01028
3	Face Value	Re. 1/- each
4	Name of the Company	Mercator Limited
5	Registered Office Address	3 rd Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai - 400 021.
6	Correspondence Address	3 rd Floor, Mittal Tower, B-Wing, Nariman Point, Mumbai - 400 021.
7	Telephone & Fax Nos.	Tel. No. 6637 3333/ 40373333, Fax No. 6637 3344.
8	Email Address (of Company Secretary & Compliance Officer)	<u>dalvi@mercator.in</u> – Asst. Gen. Manager Secretarial & Compliance Officer <u>Deepesh.Joishar@mercator.in</u> Company Secretary & Compliance Officer

9	Names of the Stock Exchanges where the company's securities are listed:	The Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE)	
10	Issued Capital	Number of Shares	% of Total Issued Capital
11	Listed Capital (Exchange-wise)	244892073	100%
	(as per company records)	244892073	100%
		244892073	100%
12	Held in dematerialised form in CDSL	51380492	20.98%
13	Held in dematerialised form in NSDL	191158394	78.06%
14	Physical	2353187	0.96%
15	Total No. of shares (12+13+14)	244892073	100.00%
16	Reasons for difference if any, between (10&11), (10&15), (11&15) :	Not Applicable	





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- 17 Certifying the details of changes in share capital during the quarter under consideration as per Table below: Not Applicable

Particulars*	No. of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In-principal approval pending for SE (Specify Names)
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* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify).

- 18 Register of Members is updated (Yes / No)

If not, updated upto which date

Yes

- 19 Reference of previous quarter with regards to excess dematerialized shares, if any.

Not Applicable

- 20 Has the company resolved the matter mentioned in point no.19 above in the current quarter? If not, reason why?

Not Applicable

- 21 Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay :

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay (As explained by the Registrar)
Confirmed after 21 Days (based on inward date)	---	---	Not Applicable.
Pending for more than 21 days (based on inward date)	---	---	Not Applicable.

- 22 Name, Telephone & Fax No. of the Compliance Officer of the Co.

Mr. Deepak Dalvi – Asst. Gen.Manager – Secretarial & Compliance Officer

Mr. Deepesh Joishar - Company Secretary & Compliance Officer

Tel. No. 6637 3333 / 40373333, Fax No. 6637 3344.

- 23 Name, Address, Tel. & Fax No., Regn. No. of certifying CA / CS

Haresh Jani & Associates,
Practising Company Secretaries,
G-1, Manisha Apt., Pushtikar Society,
Jogeshwari (West), Mumbai - 400 102.
Tel. No.: 2678 0807.
FCS No.: 4570 & CP No.: 2236





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24	Appointment of common agency for share registry work if yes (name & address)	Yes Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078.
25	Any other detail that the CA / CS may like to provide. (e.g. BIFR company, delisting from SE, Name changed etc.)	1. The Company has outstanding Foreign Currency Convertible Bonds (FCCBs) aggregating to US\$ 16,000,000 (US\$ Sixteen Millions) with initial conversion price of Rs. 38.30 per share and fixed rate of exchange on conversion of Rs. 58.5740 per US\$ 1.00. 2. In accordance with authority granted by Shareholders by special resolution dated July 30, 2016, the QIP Committee of the Board of Directors at its meeting held on January 23, 2017, has inter alia approved allotment of 25,000,000 equity shares of Re.1/- each, at a premium of Rs. 39.75/- per share, aggregating to Rs.1018.75 million. In view of the aforesaid, the Share Capital of the Company has changed accordingly from the said date of allotment. However, as the said date of allotment falls subsequent to the end of the quarter under review, no effect of the same is considered in this Reconciliation of Share Capital Audit Report.

Given under this 27th day of January, 2017

For Hareesh Jani & Associates
Practising Company Secretaries



(Hareesh M. Jani)
Proprietor

FCS No.:4570
CP No.:2236