

Date: July 11, 2014

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").

Dear Sir,

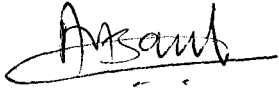
Please find enclosed herewith a copy of Corporate Governance of the Company for the quarter ended 30th June, 2014, submitted to Stock Exchanges in India.

This is for your information.

Thanking you,

Yours faithfully,

For Mercator Limited



Amruta Sant
Company Secretary

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

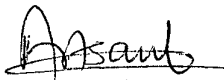
Name of the Company: MERCATOR LIMITED

Quarter ending on: JUNE 30, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
I. Board of Directors	49 (I)	Yes	--
(A) Composition of Board	49 (I A)	Yes	--
(B) Non-executive Directors Compensation Disclosures	49 (I B)	Yes	--
(C) Other Provisions as to Board and Committees	49 (I C)	Yes	--
(D) Code of Conduct	49 (I D)	Yes	*
II. Audit Committee	49 (II)	Yes	--
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	--
(B) Meeting of Audit Committee	49 (II B)	Yes	--
(C) Powers of Audit Committee	49 (II C)	Yes	--
(D) Role of Audit Committee	49 (II D)	Yes	--
(E) Review of Information by Audit Committee	49 (II E)	Yes	--
III. Subsidiary Companies	49 (III)	Yes	--
IV. Disclosures	49 (IV)	Yes	--
(A) Basis of Related Party Transactions	49 (IV A)	Yes	--
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A	--
(C) Board Disclosures	49 (IV C)	Yes	--
(D) Proceeds From Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	Yes	--
(E) Remuneration of Directors	49 (IV E)	Yes	*
(F) Management	49 (IV F)	Yes	*
(G) Shareholders	49 (IV G)	Yes	*
V. CEO/CFO Certification	49 (V)	Yes	*
VI. Report on Corporate Governance	49 (VI)	Yes	*
VII. Compliance	49 (VII)	Yes	*

* Complied in Annual Report 2012-2013 and is being complied in Annual Report 2013-2014.

FOR MERCATOR LIMITED



**AMRUTA SANT
COMPANY SECRETARY**

Date: 11/07/2014