

Ref: ML/SGX/2018-19/6

October 09, 2018

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: Corporate Governance Report

Ref: Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (Listing Regulation)

Dear Sir/Madam,

In compliance with the provisions of Regulation 27(2) of Listing Regulation, we hereby enclose in the prescribed format, a copy of quarterly Corporate Governance Report of the Company for the Quarter ended September 30, 2018.

Please acknowledge the receipt of the same.

Thanking You

Yours faithfully,

For **Mercator Limited**



Sangeetha Pednekar
Company Secretary



Encl.: as above

Disclosure Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulation")

Name of Listed Entity: Mercator Limited

Quarter ending: September 30, 2018

I. Composition of Board of Directors									
Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term / cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity	
Mr.	H. K. Mittal	AATPM7636F 00007690	Chairperson/ Executive	01/08/2016	--	1	2	0	
Mr.	M. M. Agrawal	AAVPA0596L 00681433	Non-Executive / Independent	24/09/2014	4 years	2	3	3	
Mrs.	Archana Mittal	ADGPM7171D 00007972	Non- Executive	25/03/2015	--	1	1	0	
Mr.	Anil Khanna	ABLPK3651M 00199924	Non-Executive / Independent	21/11/2017	10 months	2	4	0	
Mr.	Chetan Desai	AACPD5693G 03595319	Non-Executive / Independent	27/04/2018	5 months	3	4	1	
Mr.	Paritosh Kakkad	AABPK3414H 02558443	Non-Executive / Independent	27/04/2018 27/09/2018*	5 months	1	1	0	

*Mr. Paritosh Kakkad has resigned as Non-Executive Independent Director w.e.f. September 27, 2018





II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-executive/Independent/Nominee)
1. Audit Committee	Mr. M. M. Agrawal	Independent/Committee Chairman
	Mr. Anil Khanna	Independent
	Mr. Chetan Desai	Independent
	Mr. H. K. Mittal	Executive/Chairman
	Mr. Paritosh Kakkad	Independent
2. Nomination & Remuneration Committee	Mr. Anil Khanna	Independent/Committee Chairman
	Mr. H. K. Mittal	Executive/Chairman
	Mr. Chetan Desai	Independent
	Mr. Paritosh Kakkad	Independent
	Mrs. Archana Mittal	Non-Executive
3. Risk Management Committee*	Mr. M. M. Agrawal	Independent/Committee Chairman
	Mr. Chetan Desai	Independent
	Mr. Shalabh Mittal	Chief Executive Officer
4. Stakeholders Relationship Committee	Mr. M. M. Agrawal	Independent/Committee Chairman
	Mr. H. K. Mittal	Executive/Chairman
	Mrs. Archana Mittal	Non-Executive
5. Corporate Social Responsibility Committee	Mr. H. K. Mittal	Executive Chairman/Committee Chairman
	Mr. M. M. Agrawal	Independent
	Mr. Paritosh Kakkad	Independent

(* though not mandatory under the Listing Regulation the Company has Risk Management Committee)



III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
27/04/2018	--	31
28/05/2018	--	30
29/06/2018	--	31
	07/08/2018	38

IV. Meeting of Committee (Audit Committee)		
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter
--	--	28/05/2018
07/08/2018	Yes	--
		65
		70

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



VI. Affirmations
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 5. The report submitted in the previous quarter has been placed before Board of Directors and this report will be submitted to the Board at the ensuing Board Meeting.

For MERCATOR LIMITED



Sangeetha Pednekar
Company Secretary
Date: October 09, 2018

ANNEXURE III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year

I Affirmations

Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	No *
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

(* Mr. Man Mohan Agrawal was unable to attend Annual General Meeting due to some personal exigencies, However, he had authorised Mr. Chetan Desai, member of Audit Committee to answer the queries of members)

For Mercator Limited


Sangeetha Pednekar
Company Secretary

