

May 27, 2016

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: Disclosure under SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir,

Please find enclosed herewith the disclosures in compliance with Regulation 52(4) and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Certificate from the Debenture Trustee pursuant to Regulation 52(5) of the Listing Regulations follows separately.

Please acknowledge.

Thanking you,

Yours faithfully,
For **Mercator Limited**


Deepesh Joishar
Company Secretary

Encl: as above

Disclosures as per Regulation 52(4) & 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2016

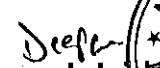
- 1) The Listed Non-Convertible Debenture of the Company aggregating to Rs. 150 cr outstanding as on March 31, 2016 are secured by way of first pari passu charge on assets of the Company and the assets cover thereof is more than hundred percent of the principal amount of the said debentures.
- 2) Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Disclosure
Credit Rating	CARE A-
Asset Cover	1.21
Debt-Equity Ratio	1.43
Debt Service Coverage Ratio	0.33
Interest Service Coverage Ratio	1.22
Capital Redemption Reserve/ Debenture Redemption Reserve (Rs. in lakhs)	Rs. 7,750
Net Worth (Rs. in lakhs)	Rs. 71,986.50
Net Profit after Tax (Rs. in lakhs)	Rs. 1,687.02
Earnings Per Share(of Re.1 each)	0.69

The payment of interest/principal of Non-Convertible Debt Securities

	Previous Due Date (from 1/10/15 to 31/3/16)	Next Due Date (from 1/4/16 to 30/9/16)
Interest	04/05/2016 (Paid)	04/11/16
Principal	NA	04/11/16

For Mercator Limited


Deepesh Jaiswal
 Company Secretary

